



For calendar year 2021 or tax years beginning (MM-DD-YY) ___ - ___ - 20___, and ending (MM-DD-YY) ___ - ___ - 20___

A Entity Type <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input type="checkbox"/> General Partnership	B FEIN/SSN _____ - _____ Name of Pass-Through Entity _____	C Kentucky Corporation/LLET Account Number (Required) _____ - _____ <input type="checkbox"/> Change of Name Telephone Number _____
D LLET Exemption Code <div style="border: 1px solid black; width: 40px; height: 20px; margin: 0 auto;"></div>	Number and Street _____ City _____ State _____ ZIP Code _____	State of Organization _____ Date of Organization ____ / ____ / ____
E Income Tax Exemption Code <div style="border: 1px solid black; width: 40px; height: 20px; margin: 0 auto;"></div>	G Check applicable boxes <input type="checkbox"/> Publicly traded partnership <input type="checkbox"/> Qualified investment partnership <input type="checkbox"/> LLC <input type="checkbox"/> LP <input type="checkbox"/> LLP <input type="checkbox"/> Initial return <input type="checkbox"/> Change of accounting period <input type="checkbox"/> Amended return (Complete Part V) <input type="checkbox"/> Short-period return (Complete Part IV) <input type="checkbox"/> Final return (Complete Part IV)	Principal Business Activity in KY _____ NAICS Code Number in KY _____
F Provider 3-Factor Apportionment Code <div style="border: 1px solid black; width: 40px; height: 20px; margin: 0 auto;"></div>	H K-1 and Owner Information _____ Schedule(s) K-1 Issued _____ Resident Owners _____ Nonresident Owners _____ Other Type of Owners _____ Schedule(s) K-1 Received	

PART I—ORDINARY INCOME (LOSS) COMPUTATION

1 Federal ordinary income (loss)	▶ 1	00
ADDITIONS TO FEDERAL ORDINARY INCOME		
2 State taxes based on net/gross income	▶ 2	00
3 Federal depreciation (do not include IRC § 179 expense deduction)	▶ 3	00
4 Related party expense (attach Schedule RPC)	▶ 4	00
5 (Loss) from Form 4797 found on federal Form 1120S, line 4 or federal Form 1065, line 6	▶ 5	00
6 Gain from Kentucky Form 4797, line 17	▶ 6	00
7 Federal allowable depletion from Form 1120S, line 15 or Form 1065, line 17	▶ 7	00
8 Enter additions to federal taxable income from Kentucky Schedule(s) K-1.	▶ 8	00

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PART I—ORDINARY INCOME (LOSS) COMPUTATION—continued

9	Internal Revenue Code adjustments (see instructions)	▶ 9		00
10	Other additions (attach explanation)	▶ 10		00
11	Total (add lines 1 through 10)	▶ 11		00
SUBTRACTIONS FROM FEDERAL ORDINARY INCOME				
12	Federal work opportunity credit	▶ 12		00
13	Kentucky depreciation (do not include IRC § 179 expense deduction)	▶ 13		00
14	Gain from Form 4797 found on federal Form 1120S, line 4 or federal Form 1065, line 6	▶ 14		00
15	(Loss) from Kentucky Form 4797, line 17	▶ 15		00
16	Kentucky allowable depletion	▶ 16		00
17	Enter subtractions from federal taxable income from Kentucky Schedule(s) K-1.	▶ 17		00
18	Internal Revenue Code adjustments (see instructions)	▶ 18		00
19	Other subtractions (attach explanation)	▶ 19		00
20	Total subtractions (add lines 12 through 19)	▶ 20		00
21	Kentucky ordinary income (loss) (line 11 less line 20)	▶ 21		00



PART II—LLET COMPUTATION

1	Schedule L, Section E, line 1 (Page 11)	▶ 1		00
2	Tax credit recapture	▶ 2		00
3	Total (add lines 1 and 2)	▶ 3		00
4	Nonrefundable LLET credit from Kentucky Schedule(s) K-1	▶ 4		00
5	Nonrefundable tax credits (attach Schedule TCS)	▶ 5		00
6	LLET liability (greater of line 3 less lines 4 and 5 or \$175 minimum)	▶ 6		00
7	Estimated tax payments	▶ 7		00
8	Certified rehabilitation tax credit	▶ 8		00
9	Film industry tax credit	▶ 9		00
10	Extension payment	▶ 10		00
11	Prior year's tax credit	▶ 11		00
12	Income tax overpayment from Part III, line 13	▶ 12		00
13	LLET paid on original return	▶ 13		00
14	LLET overpayment on original return	▶ 14		00
15	Estimated Tax Penalty (attach Form 2220-K)	▶ 15		00
16	LLET and Estimated Tax Penalty due (lines 6, 14, and 15 less lines 7 through 13)	TAX DUE ▶ 16		00
17	LLET overpayment (lines 7 through 13 less lines 6, 14, and 15)	▶ 17		00
18	Credited to 2021 income tax	▶ 18		00
19	Credited to 2021 interest	▶ 19		
20	Credited to 2021 penalty	▶ 20		
21	Credited to 2022 LLET	▶ 21		00
22	Amount to be refunded (line 17 less lines 18 through 21)	REFUND ▶ 22		



PART III—INCOME TAX COMPUTATION (For S-Corporations or Partnerships)

By checking the box, the Partnership elects to pay the tax on behalf of its partners due to an IRS audit per KRS 141.211(4).

1	Excess net passive income tax	▶ 1		00
2	Built-in gains tax	▶ 2		00
3	Tax installment on LIFO recapture	▶ 3		00
4	Total (add lines 1 through 3, but not less than zero)	▶ 4		00
5	Estimated tax payments	▶ 5		00
6	Extension payment	▶ 6		00
7	Prior year's tax credit	▶ 7		00
8	LLET overpayment from Part II, line 18	▶ 8		00
9	Income tax paid on original return	▶ 9		00
10	Income tax overpayment on original return	▶ 10		00
11	Income tax due (lines 4 and 10 less lines 5 through 9)	TAX DUE ▶ 11		00
12	Income tax overpayment (lines 5 through 9 less lines 4 and 10)	▶ 12		00
13	Credited to 2021 LLET	▶ 13		00
14	Credited to 2021 interest	▶ 14		
15	Credited to 2021 penalty	▶ 15		
16	Credited to 2022 corporation income tax	▶ 16		00
17	Amount to be refunded (line 12 less lines 13 through 16)	REFUND ▶ 17		



SCHEDULE Q—QUESTIONNAIRE

IMPORTANT: Questions 1 and 2 must be answered if this is the pass-through entity's initial return or if a return was not filed under the same name and same federal I.D. number for the preceding year. **Failure to do so may result in a request for a delinquent return.**

- 1 Indicate whether:
- (a) new business
 - (b) successor to previously existing business which was organized as:
 - (1) corporation;
 - (2) partnership;
 - (3) sole proprietorship; or,
 - (4) other _____

If successor to previously existing business, give name, address, and federal I.D. number of the previous business organization.

Name
FEIN ___ - _____
Address

- 2 If a foreign pass-through entity, enter the date qualified to do business in Kentucky.

___ / ___ / _____

Questions 3–7 must be completed by all pass-through entities.

- 3 The pass-through entity's books are in care of:

Name
Address

- 4 Are disregarded entities included in this return?
 Yes **No**

If yes, attach **Schedule DE**.

- 5 For the taxable period being reported, was the pass-through entity a partner or member in a pass-through entity doing business in Kentucky?
 Yes **No**

If yes, list the name(s) and federal I.D. number(s) of the pass-through entity(ies).

A	Name
	FEIN ___ - _____
B	Name
	FEIN ___ - _____
C	Name
	FEIN ___ - _____
D	Name
	FEIN ___ - _____
E	Name
	FEIN ___ - _____
F	Name
	FEIN ___ - _____
G	Name
	FEIN ___ - _____

- 6 For taxable period being reported, was the pass-through entity doing business in Kentucky other than through its interest held in a pass-through entity doing business in Kentucky?
 Yes **No**

- 7 Was this return prepared on:
 (a) cash basis
 (b) accrual basis
 (c) other _____



SCHEDULE K—OWNER’S SHARE OF INCOME, CREDITS, DEDUCTIONS, ETC.

SECTION A—Income (Loss) and Deductions

Total Amount

1	Kentucky ordinary income (loss) from trade or business activities (Page 2, Part I, line 21)	▶ 1		00
2	Net income (loss) from rental real estate activities (attach federal Form 8825)	▶ 2		00
3	(a) Gross income from other rental activities	▶ 3(a)		00
	(b) Less expenses from other rental activities (attach schedule)	▶ (b)		00
	(c) Net income (loss) from other rental activities (line 3(a) less line 3(b))	▶ (c)		00
4	Portfolio income (loss):			
	(a) Interest income	▶ 4(a)		00
	(b) Dividend income	▶ (b)		00
	(c) Royalty income	▶ (c)		00
	(d) Net short-term capital gain (loss) (attach federal Schedule D and Kentucky Schedule D, if applicable.)	▶ (d)		00
	(e) Net long-term capital gain (loss) (attach federal Schedule D and Kentucky Schedule D, if applicable.)	▶ (e)		00
	(f) Other portfolio income (loss) (attach schedule)	▶ (f)		00
5	Partnerships Only: Guaranteed payments to partners	▶ 5		00
6	IRC § 1231 net gain (loss) (other than due to casualty or theft)(attach federal Form 4797 and Kentucky Form 4797)	▶ 6		00
7	Other income (loss) (attach schedule)	▶ 7		00
8	Charitable contributions (attach schedule)	▶ 8		00
9	IRS § 179 expense deduction (attach federal Form 4562 and Kentucky Form 4562)	▶ 9		00
10	Deductions related to portfolio income (loss) (attach schedule)	▶ 10		00
11	Other deductions (attach schedule)	▶ 11		00



SCHEDULE K—OWNER’S SHARE OF INCOME, CREDITS, DEDUCTIONS, ETC.—continued

SECTION A—Income (loss) and Deductions (continued)

Total Amount

Investment Interest

12 (a) Interest expense on investment debts	▶ 12(a)		00
(b)(1) Investment income included on Section A, lines 4(a), 4(b), 4(c), and 4(f)	▶ (b)(1)		00
(b)(2) Investment expenses included on Section A, line 10	▶ (b)(2)		00

Non-Refundable Tax Credits (see instructions)

13 Enter the applicable tax credit:

(a) _____	▶ 13(a)		00
(b) _____	▶ (b)		00
(c) _____	▶ (c)		00

GENERAL PARTNERSHIPS ONLY—Refundable Tax Credits

14 Certified rehabilitation tax credit (attach Kentucky Heritage Council certification(s))	▶ 14		00
15 Film industry tax credit (attach Kentucky Film Office certification(s))	▶ 15		00

Other Items

16 (a) Type of IRC §59(e)(2) expenditures ▶ _____ (b) Amount of IRC §59(e)(2) expenditures	▶ 16(b)		00
17 Tax-exempt interest income	▶ 17		00
18 Other tax-exempt income	▶ 18		00
19 Nondeductible expenses	▶ 19		00
20 Property distributions (including cash) other than dividend distributions reported to you on Form 1099-DIV	▶ 20		00
21 Supplemental information required to be reported to each owner (attach schedule)	▶ 21		00
22 S-corporations only: Total dividend distributions paid from accumulated earnings and profits	▶ 22		00



SCHEDULE K—OWNER’S SHARE OF INCOME, CREDITS, DEDUCTIONS, ETC.—continued

SECTION B—LLET Pass-through Items (Required)

1 Kentucky gross receipts from Schedule L, Section A, line 2	▶ 1		00
2 Total gross receipts from Schedule L, Section B, line 1	▶ 2		00
3 Kentucky gross profits from Schedule L, Section A, line 5	▶ 3		00
4 Total gross profits from Schedule L, Section B, line 3	▶ 4		00
5 Limited liability entity tax (LLET) nonrefundable credit from page 3, Part II, the total of lines 4 and 6, less \$175	▶ 5		00

SECTION C—Apportionment Pass-through Items

1 Kentucky receipts from Schedule A, Part I, line 1	▶ 1		00
2 Total receipts from Schedule A, Part I, line 2	▶ 2		00

SECTION D—Apportionment for Providers (KRS 141.121(1)(e))

1 Kentucky property from Schedule A, Part I, line 5	▶ 1		00
2 Total property from Schedule A, Part I, line 6	▶ 2		00
3 Kentucky payroll from Schedule A, Part I, line 8	▶ 3		00
4 Total payroll from Schedule A, Part I, line 9	▶ 4		00



SCHEDULE L—LIMITED LIABILITY ENTITY TAX COMPUTATION

Check the box and complete Schedule L-C, Limited Liability Entity Tax—Continuation Sheet, if the limited liability pass-through entity filing this tax return is a partner or member of a limited liability pass-through entity or general partnership doing business in Kentucky. Enter the total amounts from Schedule L-C in Section A of this schedule.

SECTION A—Computation of Kentucky Gross Receipts and Gross Profits

1(a) Gross receipts less returns and allowances	▶ 1(a)		00
(b) Kentucky statutory gross receipts reductions	▶ (b)		00
2 Adjusted gross receipts (line 1(a) less line 1(b))	▶ 2		00
3(a) Cost of goods sold (attach Schedule COGS)	▶ 3(a)		00
(b) Kentucky statutory cost of goods sold reductions	▶ (b)		00
4 Adjusted cost of goods sold (line 3(a) less line 3(b))	▶ 4		00
5 Gross profits (line 2 less line 4)	▶ 5		00

SECTION B—Computation of TOTAL Gross Receipts and Gross Profits

1 Adjusted gross receipts	▶ 1		00
2 Cost of goods sold (attach Schedule COGS)	▶ 2		00
3 Gross profits (line 1 less line 2)	▶ 3		00



If Section B, Line 1 or 3 is \$3,000,000 or less, SKIP Sections C and D and enter \$175 in Section E, Line 1 and then enter \$175 on page 3, Part II, Line 1. Otherwise, continue to Section C on the next page.



SCHEDULE L—LIMITED LIABILITY ENTITY TAX COMPUTATION—continued

SECTION C—Computation of Gross Receipts LLET

1 If gross receipts from all sources (Section B, line 1) are greater than \$3,000,000, but less than \$6,000,000, enter the following:

$$(\text{Section A, line 2} \times 0.00095) - \left[\frac{\$2,850 \times (\$6,000,000 - \text{Section A, line 2})}{\$3,000,000} \right]$$

but in no case shall the result be less than zero.

▶ 1 00

2 If gross receipts from all sources (Section B, line 1) are \$6,000,000 or greater, enter the following: Section A, line 2 x 0.00095.

▶ 2 00

3 Enter the amount from line 1 or line 2.

▶ 3 00

SECTION D—Computation of Gross Profits LLET

1 If gross profits from all sources (Section B, line 3) are greater than \$3,000,000, but less than \$6,000,000, enter the following:

$$(\text{Section A, line 5} \times 0.0075) - \left[\frac{\$22,500 \times (\$6,000,000 - \text{Section A, line 5})}{\$3,000,000} \right]$$

but in no case shall the result be less than zero.

▶ 1 00

2 If gross profits from all sources (Section B, line 3) are \$6,000,000 or greater, enter the following: Section A, line 5 x 0.0075.

▶ 2 00

3 Enter the amount from line 1 or line 2.

▶ 3 00

SECTION E—Computation of LLET

1 Enter the lesser of Section C, line 3 or Section D, line 3 here and on Page 3, Part II, line 1. If less than \$175, enter the minimum of \$175 here and on Page 3, Part II, line 1.

▶ 1 00