



- See instructions.
- Attach to Form 720, 720U, PTE, or 725.

Name of Corporation or Limited Liability Pass-through Entity	Federal Identification Number	Kentucky Corporation/LLET Account Number
	_ _ _ _ _	_ _ _ _ _

SECTION A—Computation of Kentucky Gross Receipts and Gross Profits

Line Descriptions	TOTAL (Column A + Column B) Report on Schedule L	Column A		Column B			
		Corporation or Limited Liability Pass-through Entity Filing Return	00	Name _____ FEIN _____ KY Corp./LLET Acct. No. _____	Name _____ FEIN _____ KY Corp./LLET Acct. No. _____	Name _____ FEIN _____ KY Corp./LLET Acct. No. _____	00
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	00	00	00	00	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	00	00	00	00	00

SECTION B—Computation of TOTAL Gross Receipts and Gross Profits

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

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Purpose of Schedule—Per KRS 141.0401(1), a corporation that is a partner or member of a limited liability pass-through entity or a general partnership must include its proportionate share of sales in calculating the tax due pursuant to KRS 141.0401. The phrases “an interest in a limited liability pass-through entity” and “an interest in a general partnership,” extend to each level of multiple-tiered pass-through entities.

Schedule L-C must be submitted with the applicable tax return (Form 720, 720U, PTE, or 725).

If the company is computing its LLET based on gross profits, Schedule COGS (Limited Liability Entity Tax Cost of Goods Sold) must be attached to the applicable tax return.

LINE-BY-LINE INSTRUCTIONS

SECTION A—Computation of Kentucky Gross Receipts and Gross Profits

Column A—For the Corporation or Limited Liability Pass-through Entity Filing Return

Line 1(a)—Enter Kentucky gross receipts less returns and allowances. Gross receipts includes, but is not limited to, sales, rent, proceeds from the sale of real and tangible personal property, interest, and dividends.

Line 1(b)—Pass-through entities only: Enter Kentucky gross receipts allocable to a “qualified exempt organization” as defined in KRS 141.0401(7). Not applicable to corporations.

Line 2—Line 1(a) less Line 1(b).

Line 3(a)—Enter the Kentucky cost of goods sold from Schedule COGS, Column A, Line 8. Per KRS 141.0401(1)(d), no costs can be claimed for any activity other than manufacturing, producing, reselling, retailing, or wholesaling.

Line 3(b)—Pass-through entities only: Enter Kentucky cost of goods sold allocable to a “qualified exempt organization” as defined in KRS 141.0401(7). Not applicable to corporations.

Line 4—Line 3(a) less Line 3(b).

Line 5—Line 2 less Line 4.

Column B—Information received from limited liability pass-through entities owned by the entity.

Entity Information—Enter the name, FEIN, and Kentucky Corporation/LLET Account number for each entity that provided Kentucky Schedule K-1.

Line 2—Enter the Kentucky gross receipts from Schedule K-1, Section B, Line 1.

Line 5—Enter the Kentucky gross profits from Schedule K-1, Section B, Line 3.

SECTION B—Computation of TOTAL Gross Receipts and Gross Profits

Column A—For the Corporation or Limited Liability Pass-through Entity Filing Return

Line 1—Enter adjusted gross receipts. Gross receipts includes, but is not limited to, sales, rent, proceeds from the sale of real and tangible personal property, interest, and dividends.

Line 2—Enter total cost of goods sold from Schedule COGS, Column B, Line 8. Per KRS 141.0401(1)(d), no costs can be claimed for any activity other than manufacturing, producing, reselling, retailing, or wholesaling.

Line 3—Line 1 less Line 2.

Column B—Information received on Kentucky Schedules K-1 from pass-through entities owned by the taxpayer.

Line 1—Enter total gross receipts from Schedule K-1, Section B, Line 2.

Line 3—Enter total gross profits from Schedule K-1, Section B, Line 4.

TOTAL Column—Add the totals of Column A and Column B for Line 2 and Line 5 in Section A. Add the totals of Column A and Column B for Line 1 and Line 3 in Section B. Carry the totals to Schedule L of Form 720, PTE, or 725 as follows.

Schedule L-C Total	Carry To	Schedule L, Section A
Section A, Line 2	→	Section A, Line 2
Section A, Line 5	→	Section A, Line 5
Section B, Line 1	→	Section B, Line 1
Section B, Line 3	→	Section B, Line 3

For Unitary filers—Carry the totals to Form 720U, Schedule U8, Section A, Lines 2 and 5 and Section B, Lines 1 and 3 of the respective column.