SCHEDULE LLET(K)-C

41A720LLET(K)-C (10-09)

Commonwealth of Kentucky
DEPARTMENT OF REVENUE

LIMITED LIABILITY ENTITY TAX—Continuation Sheet

(For a limited liability pass-through entity with economic development project(s) subject to the limited liability entity tax that is a partner or member of a limited liability pass-through entity or a general partnership organized or formed as a general partnership after January 1, 2006)

KRS 141.0401(2)

Taxable Year Ending

__ __ / __ __
Mo. Yr.

➤ *See instructions.*

Attach to Form 720S, Form 725 or Form 765.

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

Section A—Total from Kentucky Sources		Limited Liability Pass-through Entity Filing Return		Name _____ FEIN _____ KY Corp./LLET Acct. No. _____		Name _____ FEIN _____ KY Corp./LLET Acct. No. _____		Name _____ FEIN _____ KY Corp./LLET Acct. No. _____		**Total**	
1. Kentucky gross receipts after returns and allowances	1		00								
2. Economic development project's gross receipts after returns and allowances	2		00								
3. Kentucky gross receipts excluding the economic development project (line 1 less line 2). **Enter the total on Schedule LLET(K), Section A, Column A, line 3**	3		00		00		00		00		00
4. (a) Kentucky cost of goods sold	4(a)		00								
(b) Economic development project's cost of goods sold	4(b)		00								
(c) Kentucky cost of goods sold excluding the economic development project (line 4(a) less line 4(b))	4(c)		00								
5. Kentucky gross profits excluding the economic development project (line 3 less line 4(c)). **Enter the total on Schedule LLET(K), Section A, Column A, line 5**	5		00		00		00		00		00

Section B—Total from All Sources											
1. Gross receipts after returns and allowances	1		00								
2. Economic development project's gross receipts after returns and allowances	2										
3. Gross receipts after returns and allowances (line 1 less line 2). **Enter the total on Schedule LLET(K), Section A, Column B, line 3**	3		00		00		00		00		00
4. (a) Cost of goods sold	4(a)		00								
(b) Economic development project's cost of goods sold	4(b)										
(c) Cost of goods sold (line 4(a) less line 4(b))	4(c)		00								
5. Gross profits (line 3 less line 4(c)). **Enter the total on Schedule LLET(K), Section A, Column B, line 5**	5		00		00		00		00		00

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➤ *See instructions.*

LIMITED LIABILITY ENTITY TAX—Continuation Sheet

(For a limited liability pass-through entity with economic development project(s) subject to the limited liability entity tax that is a partner or member of a limited liability pass-through entity or a general partnership organized or formed as a general partnership after January 1, 2006)

KRS 141.0401(2)

Attach to Form 720S, Form 725 or Form 765.

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

Section A—Total from Kentucky Sources	Name _____ FEIN _____ KY Corp./LLET Acct. No. _____	Name _____ FEIN _____ KY Corp./LLET Acct. No. _____	Name _____ FEIN _____ KY Corp./LLET Acct. No. _____	Name _____ FEIN _____ KY Corp./LLET Acct. No. _____	Name _____ FEIN _____ KY Corp./LLET Acct. No. _____
1. Kentucky gross receipts after returns and allowances					
2. Economic development project's gross receipts after returns and allowances					
3. Kentucky gross receipts excluding the economic development project (line 1 less line 2). **Enter the total on Schedule LLET(K), Section A, Column A, line 3**	00	00	00	00	00
4. (a) Kentucky cost of goods sold					
(b) Economic development project's cost of goods sold					
(c) Kentucky cost of goods sold excluding the economic development project (line 4(a) less line 4(b))					
5. Kentucky gross profits excluding the economic development project (line 3 less line 4(c)). **Enter the total on Schedule LLET(K), Section A, Column A, line 5**	00	00	00	00	00

Section B—Total from All Sources					
1. Gross receipts after returns and allowances					
2. Economic development project's gross receipts after returns and allowances					
3. Gross receipts after returns and allowances (line 1 less line 2). **Enter the total on Schedule LLET(K), Section A, Column B, line 3**	00	00	00	00	00
4. (a) Cost of goods sold					
(b) Economic development project's cost of goods sold					
(c) Cost of goods sold (line 4(a) less line 4(b))					
5. Gross profits (line 3 less line 4(c)). **Enter the total on Schedule LLET(K), Section A, Column B, line 5**	00	00	00	00	00

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DEPARTMENT OF REVENUE

INSTRUCTIONS—SCHEDULE LLET(K)-C

Purpose of this Schedule—Schedule LLET(K)-C is required if the limited liability pass-through entity filing the tax return is a partner or member of a limited liability pass-through entity or general partnership organized or formed as a general partnership after January 1, 2006, and has one or more projects under the Kentucky Rural Economic Development Act (KREDA), Kentucky Jobs Development Act (KJDA), Kentucky Industrial Revitalization Act (KIRA), Kentucky Industrial Development Act (KIDA), Kentucky Economic Opportunity Zone Act (KEOZ), Kentucky Reinvestment Act (KRA), Kentucky Jobs Retention Act (KJRA), or Incentives for Energy Independence Act (IEIA) in lieu of the regular Schedule LLET-C.

Schedule LLET(K)-C and Schedule LLET(K) must be submitted with the applicable tax return (Form 720S, Form 725, or Form 765).

KRS 141.120(11) provides that a corporation that is a partner or member of a limited liability pass-through entity or a general partnership organized as a general partnership after January 1, 2006, shall include its proportionate share of the 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 organized or formed as a general partnership after January 1, 2006," shall extend to each level of multiple-tiered pass-through entities.

Combined Group – A member of a combined group pursuant to KRS 141.0401(1)(c) must use the total gross receipts and the total gross profits of the combined group to determine if it is eligible for the small business relief provided by KRS 141.0401(2)(b). The member computes its LLET based upon its Kentucky gross receipts and Kentucky gross profits. A "combined group" means all members of an affiliated group as defined in KRS 141.200(9)(b) and all limited liability pass-through entities that would be included in an affiliated group if organized as a corporation.

LINE-BY-LINE INSTRUCTIONS

Section A – Total from Kentucky Sources

For the Limited Liability Pass-Through Entity Filing Return column enter the following:

Line 1 – Enter the Kentucky gross receipts after Kentucky returns and allowances, except that a limited liability pass-through entity that is a partner or member of an entity included on this schedule shall exclude from its Kentucky gross receipts the Kentucky distributive share income from the entity. Attach a schedule showing the reconciliation of the limited liability pass-through entity's Kentucky gross receipts to the Kentucky gross receipts entered on Schedule LLET(K)-C, Limited Liability Pass-Though Entity Filing Return column, Section A, Line 1 (include each entity's name, federal employer identification number, Kentucky Corporation/LLET account number, and Kentucky distributive share income excluded).

Line 2 – Enter the economic development project's gross receipts after returns and allowances.

Line 3 – Enter Line 1 less Line 2.

Line 4(a) – Enter the cost of goods sold attributable to Kentucky gross receipts.

Line 4(b) – Enter the economic development project's cost of goods sold.

Line 4(c) – Enter Line 4(a) less Line 4(b).

Line 5 – Enter Line 3 less Line 4(c).

For the other columns enter the following:

For each entity that the limited liability pass-through entity filing the return is a partner or member, enter from the Kentucky Schedule K-1 on the applicable line of each column the name; federal employer identification number; Kentucky Corporation/LLET account number; Kentucky gross receipts after returns and allowances and Kentucky gross profits. If additional schedules are needed, copy page 2 of Schedule LLET(K)-C and attach. If more than one additional page is needed, identify pages alphabetically.

For the Total column enter the following:

Line 3 – Enter the total of the amounts on Line 3 from all columns and pages of Schedule LLET(K)-C.

Line 5 – Enter the total of the amounts on Line 5 from all columns and pages of Schedule LLET(K)-C.

Enter the amounts from the Total column, Lines 3 and 5 on the corresponding lines of Schedule LLET(K), Column A, Lines 3 and 5.

Section B – Total from All Sources

For the Limited Liability Pass-Through Entity Filing Return column enter the following:

Line 1 – Enter gross receipts from all sources after return and allowances, except that a limited liability pass-through entity that is a partner or member of an entity included on this schedule shall exclude from its gross receipts the distributive share income from the entity. Attach a schedule showing the reconciliation of the limited liability pass-through entity's total gross receipts from all sources to the total gross receipts from all sources entered on Schedule LLET(K)-C, Limited Liability Pass-Though Entity Filing Return column, Section B, Line 1 (include each entity's name, federal employer identification number, Kentucky Corporation/LLET account number, and distributive share income excluded).

Line 2 – No entry on this line.

Line 3 – Enter Line 1 less Line 2.

Line 4(a) – Enter the cost of goods sold attributable to gross receipts from all sources.

Line 4(b) – No entry on this line.

Line 4(c) – Line 4(a) less Line 4(b).

Line 5 – Enter Line 3 less Line 4(c).

For the other columns enter the following:

For each entity that the limited liability pass-through entity filing the return is a partner or member, enter from the Kentucky Schedule K-1 on the applicable line of each column the gross receipts from all sources after returns and allowances and gross profits from all sources.

For the Total column enter the following:

Line 3 – Enter the total of the amounts on Line 3 from all columns and pages of Schedule LLET(K)-C.

Line 5 – Enter the total of the amounts on Line 5 from all columns and pages of Schedule LLET(K)-C.

Enter the amounts from the Total column, Lines 3 and 5 on the corresponding lines of Schedule LLET(K), Column B, Lines 3 and 5.