



**KENTUCKY SCHEDULE K  
 FOR S CORPORATIONS WITH  
 ECONOMIC DEVELOPMENT PROJECT(S)**

**SHAREHOLDERS' SHARES OF INCOME, CREDITS, DEDUCTIONS, ETC., EXCLUDING THE ECONOMIC DEVELOPMENT PROJECT(S)**

**SECTION I—Income (Loss) and Deductions**

(a) Pro Rata Share Items		(b) Total Amount		(c) Adjustments		(d) Net Kentucky Amount	
1. Kentucky ordinary income (loss) from trade or business activities (page 1, Part I, line 10).....	1		00		00		00
2. Net income (loss) from rental real estate activities (attach federal Form 8825).....	2		00		00		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 3a less line 3b).....	3(c)		00		00		00
4. Portfolio income (loss):							
(a) Interest income.....	4(a)		00		00		00
(b) Dividend income.....	(b)		00		00		00
(c) Royalty income.....	(c)		00		00		00
(d) Net short-term capital gain (loss)(attach federal Schedule D and Kentucky Schedule D, if applicable).....	(d)		00		00		00
(e) Net long-term capital gain (loss) (attach federal Schedule D and Kentucky Schedule D, if applicable).....	(e)		00		00		00
(f) Other portfolio income (loss) (attach schedule).....	(f)		00		00		00
5. Section 1231 net gain (loss) (other than due to casualty or theft) (attach federal and Kentucky Forms 4797).....	5		00		00		00
6. Other income or (loss) (attach schedule).....	6		00		00		00
7. Charitable contributions (attach schedule) and housing for homeless deduction (attach Schedule HH).....	7		00		00		00
8. IRC Section 179 expense deduction (attach federal Form 4562 and Kentucky converted Form 4562).....	8		00		00		00
9. Deductions related to portfolio income (loss) (attach schedule).....	9		00		00		00
10. Other deductions (attach schedule).....	10		00		00		00
<b>Investment Interest</b>							
11. (a) Interest expense on investment debts.....	11(a)		00		00		00
(b) (1) Investment income included on lines 4(a), 4(b), 4(c) and 4(f) above.....	b(1)		00		00		00
(2) Investment expenses included on line 9 above.....	b(2)		00		00		00
<b>Tax Credits</b>							
12. Skills Training Investment Tax Credit (attach copy of certification(s)).....	12		00		00		00
13. Certified Rehabilitation Tax Credit (attach copy of certification(s)).....	13		00		00		00
14. Kentucky Unemployment Tax Credit (attach Schedule UTC).....	14		00		00		00
15. Recycling and Composting Equipment Tax Credit (attach Schedule RC).....	15		00		00		00



**SHAREHOLDERS' SHARES OF INCOME, CREDITS, DEDUCTIONS, ETC., EXCLUDING THE ECONOMIC DEVELOPMENT PROJECT(S)**

**SECTION I—Income (Loss) and Deductions—continued**

	(a) Pro Rata Share Items	(b) Total Amount	(c) Adjustments	(d) Net Kentucky Amount
<b>Tax Credits—continued</b>				
16. Kentucky Investment Fund Tax Credit (attach KEDFA notification) .....	16	00	00	00
17. Coal Incentive Tax Credit (attach Schedule CI) .....	17	00	00	00
18. Qualified Research Facility Tax Credit (attach Schedule QR) .....	18	00	00	00
19. GED Incentive Tax Credit (attach Form DAEL-31) ..	19	00	00	00
20. Voluntary Environmental Remediation Tax Credit (attach Schedule VERB) .....	20	00	00	00
21. Biodiesel Tax Credit (attach Schedule BIO) .....	21	00	00	00
22. Environmental Stewardship Tax Credit (attach Schedule KESA) .....	22	00	00	00
23. Clean Coal Incentive Tax Credit (attach Schedule CCI) .....	23	00	00	00
24. Ethanol Tax Credit (attach Schedule ETH) .....	24	00	00	00
25. Cellulosic Ethanol Tax Credit (attach Schedule CELL) .....	25	00	00	00
<b>Schedule 5695-K Pass-Through Amounts (attach Form 5695-K)</b>				
26. Energy efficiency products credit from Form 5695-K, line 6 .....	26	00	00	00
27. Energy efficiency products credit from Form 5695-K, line 12 .....	27	00	00	00
28. Energy efficiency products credit from Form 5695-K, line 18 .....	28	00	00	00
29. Energy efficiency products credit from Form 5695-K, line 36 .....	29	00	00	00
30. Energy efficiency products credit from Form 5695-K, line 36 .....	30	00	00	00
31. Energy efficiency products credit from Form 5695-K, line 51 .....	31	00	00	00
32. Energy efficiency products credit from Form 5695-K, line 51 .....	32	00	00	00
33. Energy efficiency products credit from Form 5695-K, line 57 .....	33	00	00	00
34. Energy efficiency products credit from Form 5695-K, line 63 .....	34	00	00	00
<b>Other Items</b>				
35. (a) Type of Section 59(e)(2) expenditures .....	35(a)			
(b) Amount of Section 59(e)(2) expenditures....	(b)	00	00	00
36. Tax-exempt interest income .....	36	00	00	00
37. Other tax-exempt income .....	37	00	00	00
38. Nondeductible expenses .....	38	00	00	00
39. Total property distributions (including cash) other than dividends reported on line 41 below .....	39	00	00	00
40. Other items and amounts required to be reported separately to shareholders (attach schedule) .....	40			
41. Total dividend distributions paid from accumulated earnings and profits .....	41	00	00	00
<b>Recapture of Tax Credits</b>				
42. Recapture of Recycling and Composting Equipment Tax Credit (attach Schedule RC-R).	42	00	00	00



**SECTION II—Pass-through Items**

1. S corporation’s Kentucky sales from Schedule A, Section I, line 1 .....	1		00
2. S corporation’s total sales from Schedule A, Section I, line 2 .....	2		00
3. S corporation’s Kentucky property from Schedule A, Section I, line 5 .....	3		00
4. S corporation’s total property from Schedule A, Section I, line 6 .....	4		00
5. S corporation’s Kentucky payroll from Schedule A, Section I, line 8 .....	5		00
6. S corporation’s total payroll from Schedule A, Section I, line 9 .....	6		00
7. S corporation’s Kentucky gross profits from Schedule LLET(K), Section A, Column A, line 5 .....	7		00
8. S corporation’s total gross profits from all sources from Schedule LLET(K), Section A, Column B, line 5 .....	8		00
9. Limited liability entity tax (LLET) nonrefundable credit from Form 720S, page 1, Part II, the total of lines 4 and 6, less \$175 .....	9		00

**INSTRUCTIONS—KENTUCKY SCHEDULE K  
 FOR S CORPORATIONS  
 WITH ECONOMIC DEVELOPMENT PROJECT(S)**

**IMPORTANT:** An S corporation that has one or more projects under the Kentucky Rural Economic Development Act (KREDA), Kentucky Industrial Development Act (KIDA), Kentucky Economic Opportunity Zone (KEOZ), Kentucky Job Retention Act (KJRA), Kentucky Industrial Revitalization Act (KIRA), Kentucky Jobs Development Act (KJDA), Kentucky Reinvestment Act (KRA) or Incentives for Energy Independence Act (IEIA) must use this Schedule K in lieu of the regular 720S Schedule K.

**Purpose of Schedule**—This schedule is to be used to determine the shareholders’ share of each item of income, credit, deduction, etc., excluding the amount of each item of income, credit, deduction, etc., attributable to the project(s). See General Instructions of Schedule KREDA-SP, Schedule KIDA-SP, Schedule KEOZ-SP, Schedule KJRA-SP, Schedule KIRA-SP, Schedule KJDA-SP, Schedule KRA-SP or Schedule IEIA-SP for additional information on this exclusion.

**SECTION I INSTRUCTIONS**

**Column (b)**—Complete this column following the instructions to the regular 720S, Schedule K.

**Column (c)**—For each item of income or deduction, enter the amount attributable to the project or projects. If the S corporation has more than one project, attach a schedule reflecting the computation of the total amount of each item.

If the S corporation’s only operation is the project or projects, the amount entered for each item should be the same as the amount entered in column (b).

Attach applicable tax computation schedule(s) (Schedule KREDA-SP, Schedule KIDA-SP, Schedule KJDA-SP, Schedule KEOZ-SP, Schedule KIRA-SP, Schedule KJRA-SP, Schedule KRA-SP or Schedule IEIA-SP) and supporting schedules for each project.

**Column (d)**—For each item of income or deduction, subtract the amount in column (c) from the amount in column (b) and enter the result. The amounts from this column should be used to determine the amount of income, credits, deductions, etc., reflected on each shareholder’s Kentucky Schedule K-1. The total pro rata share items of all Schedules K-1 should equal the amount reported on the same lines of this column, lines 1 through 42.

**SECTION II INSTRUCTIONS**

**See instructions for Section II of the regular Form 720S, Schedule K to determine if it is necessary to complete lines 1 through 8.**