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Revenue Cabinet

Kentucky Corporation Income and License Tax Return (S Corporations Use Form 720S)

1999

Taxable Year Ending

MMYY

See separate instructions.

Taxable period beginning, 1999, and ending

A Check applicable box(es).

Income Tax Return

- Separate entity
Consolidated
Return not required

License Tax Return

- Separate entity
Consolidated
Return not required

B Federal Identification Number

Identification number input field

C Kentucky Account Number

Account number input field

Name of Corporation or Affiliated Group, State and Date of Incorporation, Number and Street, Principal Business Activity in KY, City, State, ZIP Code, Telephone Number, Kentucky Business Code No., D Name of Common Parent, Kentucky Account Number, Federal Business Code Number

E Check if applicable: LLC, Initial return, Final return, Short-period return, Change of name/address

PART I—TAXABLE INCOME COMPUTATION

Table with 3 columns: Description, Amount, Taxable Income. Rows 1-7: Federal taxable income, ADDITIONS: Interest income, State taxes, Safe harbor lease adjustment, Deductions, Other.

Table with 3 columns: Description, Amount, Taxable Income. Rows 10-18: Estimated payments, Extension payment, Prior year's credit, License tax overpayment, Income tax due, Income tax overpayment, Credited to 1999 license tax, Credited to 2000, Refunded.

Table with 3 columns: Description, Amount, Taxable Income. Rows 8-16: SUBTRACTIONS: Interest income, Dividend income, Federal work opportunity credit, Safe harbor lease adjustment, Other, Net income, Taxable net income, Net operating loss deduction, Taxable net income (after NOLD).

PART III—LICENSE TAX COMPUTATION

Table with 3 columns: Description, Amount, Taxable Income. Rows 1-26: Capital stock, Paid-in or capital surplus, Total retained earnings, Mortgages, Advances, Other liabilities, Intercompany accounts, Other capital accounts, Less monies borrowed, Less KRS 136.071 deduction, Total capital, Apportionment fraction, Capital employed subject to tax, Tax before credit, License tax credit, License tax liability, Kentucky investment fund tax credit, Net license tax liability, Extension payment, Income tax overpayment, License tax due, License tax overpayment, Credited to 1999 income tax, Credited to 2000, Refunded.

PART II—INCOME TAX COMPUTATION

Table with 3 columns: Description, Amount, Taxable Income. Rows 1-9: (a) First \$25,000, (b) Next \$25,000, (c) Next \$50,000, (d) Next \$150,000, (e) All over \$250,000, Income tax liability, Economic development tax credits, Unemployment tax credit, Recycling/composting equipment tax credit, Coal conversion tax credit, Enterprise zone tax credit, Kentucky investment fund tax credit, Net income tax liability.

TAX PAYMENT SUMMARY (Round to Nearest Dollar)

Income

Income amount input field

Penalty

Penalty amount input field

License

License amount input field

Interest

Interest amount input field

TOTAL (Including Penalty and Interest)

TOTAL amount input field

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Federal Form 1120, pages 1 and 4, or 1120A, pages 1 and 2, must be attached.

SCHEDULE Q—KENTUCKY CORPORATION QUESTIONNAIRE

IMPORTANT: Questions 4—12 must be completed by all corporations. If this is the corporation's initial return or if the corporation did not file a return under the same name and same federal I.D. number for the preceding year, questions 1, 2 and 3 must be answered. **Failure to do so may result in a request for a delinquent return.**

1. Indicate whether: (a) completely 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.

2. List the following **Kentucky** account numbers. Enter N/A for any number not applicable.

Employer Withholding _____

Sales and Use Tax Permit _____

Consumer Use Tax _____

Unemployment Insurance _____

Coal Severance and/or Processing Tax _____

3. If a foreign corporation, enter the date qualified to do business in Kentucky. ___ ___ / ___ ___ / ___ ___

4. The corporation's books are in care of: (name and address)

5. Did the corporation at any time during the taxable year own 50 percent or more of the voting stock of another corporation, either domestic or foreign? Yes No

6. Did any corporation, individual, partnership, trust or association at any time during the taxable year own 50 percent or more of the corporation's voting stock? Yes No
If "Yes," attach a schedule listing the name, address and federal I.D. number of the entity.

7. **If the corporation has a KNOL for the taxable year and is electing to forego the net operating loss carryback period, check here** .

8. Is the corporation a partner in a partnership doing business in Kentucky? Yes No
If "Yes," list name and federal I.D. number of the partnership

Did the corporation have property or payroll in Kentucky, other than partnership property or payroll? Yes No

9. Was this return prepared on: (a) cash basis, (b) accrual basis, (c) other _____

10. Is the corporation a public service corporation subject to taxation under KRS 136.120? Yes No

11. (a) Did the corporation file a Kentucky intangible property tax return for January 1, 2000? Yes No
(b) Did the corporation file a Kentucky tangible personal property tax return for January 1, 2000? Yes No

12. Is the corporation currently under audit by the Internal Revenue Service? Yes No
If "Yes," enter years under audit _____

If the Internal Revenue Service has made final and unappealable adjustments to the corporation's taxable income which have not been reported to this Cabinet, check here and file Form 720X, Amended Kentucky Corporation Income Tax and Corporation License Tax Return, for each year adjusted and attach a copy of the final determination.

OFFICER INFORMATION (Failure to Provide Requested Information May Result in a Penalty)

Has the officer information entered below changed from the last return filed? Yes No

President's Name: _____ Treasurer's Name: _____

President's Home Address: _____ Treasurer's Home Address: _____

President's Social Security Number: _____ Treasurer's Social Security Number: _____

Vice President's Name: _____ Secretary's Name: _____

Vice President's Home Address: _____ Secretary's Home Address: _____

Vice President's Social Security Number: _____ Secretary's Social Security Number: _____

Make check(s) payable to Kentucky State Treasurer. Mail return with payment to Kentucky Revenue Cabinet, Frankfort, Kentucky 40620.

I, the undersigned, declare under the penalties of perjury, that I have examined these returns, including all accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct and complete.

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Signature of principal officer or chief accounting officer

Date

Name and Social Security or federal identification number of person or firm preparing return