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Revenue Cabinet

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

2001

Taxable Year Ending

MMYY

See separate instructions.

Taxable period beginning _____, 2001, and ending _____, 200__.

A Check applicable box(es).

Income Tax Return

- Separate entity
Consolidated
Return not required

Enter code

License Tax Return

- Separate entity
Consolidated
Return not required

Enter code

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, and another column. Rows include Federal taxable income, ADDITIONS, and SUBTRACTIONS.

Table with 3 columns: Description, Amount, and another column. Rows include Income tax overpayment, Credited to 2001 license tax, Credited to 2002, and Amount to be refunded.

PART III—LICENSE TAX COMPUTATION

Table with 3 columns: Description, Amount, and another column. Rows include Capital stock, Computation of surplus, Surplus, Advances by affiliated companies, etc.

Caution: An election to file a consolidated income tax return does not apply for license tax. See page 4 of instructions.

PART II—INCOME TAX COMPUTATION

Table with 3 columns: Description, Amount, and another column. Rows include Income tax liability, Economic development tax credits, Unemployment tax credit, etc.

Mail return with payment to: Kentucky Revenue Cabinet, Frankfort, Kentucky 40620.

TAX PAYMENT SUMMARY (Round to Nearest Dollar) Make check(s) payable to Kentucky State Treasurer or

check here if EFT payment.

Income

Income amount input field

Penalty

Penalty amount input field

Interest

Interest amount input field

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License

License amount input field

TOTAL (Including Penalty and Interest)

TOTAL amount input field

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, 2002? Yes No
(b) Did the corporation file a Kentucky tangible personal property tax return for January 1, 2002? 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: _____

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