

INSTRUCTIONS—SCHEDULE KIDA-T

PURPOSE OF SCHEDULE—This schedule is to be used by any company which has entered into a financing agreement for a Kentucky Industrial Development Act (KIDA) project to maintain a record of the debt service payments and income tax credits for the duration of the financing agreement. This information is necessary for the company to determine the limitation of the tax credit for each year of the financing agreement and to allow the Kentucky Revenue Cabinet to verify that the credit has been properly computed.

GENERAL INSTRUCTIONS

A single Schedule KIDA-T, Tracking Schedule for a KIDA Project, shall be maintained for the duration of each KIDA project. Beginning with the first taxable year of the KIDA financing agreement, complete Columns A through E using a separate line for each year of the financing agreement. The company shall attach a copy of this schedule updated with current year information to the Schedule KIDA or Schedule KIDA-SP, which is filed with the Kentucky income tax return for the year.

Date Financing Agreement was Executed or Activation Date—For projects which received preliminary approval from the Kentucky Economic Development Finance Authority (KEDFA) prior to July 15, 1996, enter the date the financing agreement was executed. For projects which received preliminary approval from KEDFA after July 15, 1996, enter the date established by the approved company as the activation date for implementation of the inducements authorized by the financing agreement.

SPECIFIC INSTRUCTIONS

Column A—Enter on each line the ending date (month and year) of the taxable year for which the information in Columns B through E is entered.

Column B—This column will be blank for the first taxable year of the financing agreement. For each year thereafter, if the amount entered in Column D for the prior year exceeds the amount entered in Column E for the prior year, enter the difference. If the amount entered in Column E for the prior year equals the amount entered in Column D for the prior year, enter -0-.

Column C—Enter the total amount of debt service payment made during the taxable year. Debt service payment includes both principal and interest paid in accordance with the financing agreement.

Column D—Enter the result of adding the amounts entered in Columns B and C. Also, enter this amount on Schedule KIDA, Part II, line 4, or Schedule KIDA-SP, Part I, line 3, whichever is applicable.

Column E—Enter the amount of KIDA tax credit claimed for the taxable year. For C corporations, this amount will be the amount from Schedule KIDA, Part II, line 5, or the amount entered for this project on Schedule TCS, line 1, Column E, whichever is applicable. For S corporations and partnerships, this amount will be the amount from Schedule KIDA-SP, Part I, line 4(a) or 4(b).