



## INSTRUCTIONS—SCHEDULE KRA-T

**PURPOSE OF SCHEDULE**—This schedule is to be used by any company which has entered into a reinvestment agreement for a Kentucky Reinvestment (KRA) project to maintain a record of the balance of approved costs and income and license tax credits for the duration of the agreement. This information is necessary for the company to determine the limitation of the tax credit throughout the life of the project and to allow the Kentucky Department of Revenue to verify that credit has been properly computed.

### GENERAL INSTRUCTIONS

A single Schedule KRA-T, Tracking Schedule for a KRA Project, shall be maintained for the duration of each KRA project. Beginning with the first taxable year of the KRA reinvestment agreement, complete Columns A through C using a separate line for each tax year of the reinvestment agreement. The company shall attach a copy of this schedule updated with current year information to the Schedule KRA and Schedule KRA-L, which are filed with the Kentucky income tax return for the year.

A corporation approved for more than one economic development project and that has total allowable credits for the taxable year greater than the corporation's income tax liability must complete Schedule TCS.

### SPECIFIC INSTRUCTIONS

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

**Column B**—For the taxable year that includes the activation date of the reinvestment agreement, enter total approved costs verified by the Kentucky Economic Development Finance Authority. For each year thereafter, enter the balance of approved costs after subtracting the prior year's combined total of claimed income tax credit and license tax credit from the prior year's approved costs. Also, enter on Schedule KRA, Part II, line 4 and on Schedule KRA-L, Part II, line 4.

**Column C**—Enter the amounts of income tax credit and corporation license tax credit in the applicable column. The income tax credit for C corporations will be the amount from Schedule KRA, line 5. The license tax credit amount for C corporations is the amount on Schedule KRA-L, Part II, line 5.