

# FORM 720SL INSTRUCTIONS

In accordance with the provisions of KRS 131.081(11), KRS 131.170, KRS 141.170, and Regulation 103 KAR 15:050, an extension of time to file a Kentucky corporation income tax return may be obtained by either:

1. submitting a copy of federal Form 7004, Application for Automatic Extension of Time to File Corporation Income Tax Return; or
2. requesting an extension pursuant to KRS 141.170 before the date prescribed by KRS 141.160 for filing the return, i.e., the 15th day of the fourth month following the close of the taxable year.

**Federal Extension**—A corporation granted an extension of time for filing a federal income tax return will be granted the same extension of time for filing a Kentucky income tax return for the same taxable year provided a copy of the federal Form 7004 is attached to the Kentucky income tax return when it is filed. A copy of the federal Form 7004 shall not be mailed to the Department of Revenue before filing the return unless the corporation is submitting a payment (see **Payment of Tax**).

**Kentucky Extension**—In order to have a valid extension pursuant to KRS 141.170, a corporation must complete, sign and mail this form to the Department of Revenue on or before the 15th day of the fourth month following the close of the taxable year. An approved extension will not be returned to the corporation.

**A copy of either federal Form 7004 or this form must be attached to the return when filed, and a copy should be retained for the corporation's records.**

**Consolidated/Composite Returns**—An extension of time for filing a consolidated/composite Kentucky corporation income tax return also constitutes an extension of time for filing for each member of the affiliated group. Form 851-K or Form 851-N listing all includible corporations must be submitted with the Form 720SL or Form 7004 filed by the common parent corporation/individual owner.

**Payment of Tax**—An extension of time to file a return does not extend the date prescribed for payment of tax. Therefore, a check made payable to the Kentucky State Treasurer for the amount of any unpaid tax should be submitted to the Department of Revenue along with this form or a copy of federal Form 7004 on or before the 15th day of the fourth month following the close of the taxable year. **To ensure the proper processing of the payment, the Kentucky Account Number must be printed in the upper right hand corner of federal Form 7004 when submitted.** Consolidated returns see previous paragraph.

**Electronic Funds Transfer (EFT)**—The Department of Revenue is currently in the process of preparing for the acceptance of corporation income tax payments by EFT. The Department of Revenue will notify all corporations by mail when the acceptance of EFT payments is implemented. For questions concerning EFT, you may contact the Department of Revenue at (502) 564-6020.

When EFT becomes available an EFT payment coded as an extension payment and transmitted on or prior to the due date of the return will constitute a valid extension. **Do not** submit this form at the time the extension payment is made by EFT. If an extension payment has been submitted by EFT, attach a copy of this form to the return when it is filed and check the box indicating payment has been made by EFT.

**Penalty**—A penalty of 2 percent of the tax due for each 30 days or fraction thereof may apply to any income tax not paid by the 15th day of the fourth month following the close of the taxable year.

**Interest**—Interest at the tax interest rate applies to any income tax paid after the 15th day of the fourth month following the close of the taxable year.

### Consolidated/Composite Kentucky Return—Submit Form 851-K or Form 851-N

*It is not necessary to submit this form if federal Form 7004 is used to obtain a Kentucky extension.*

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

★ *Detach Here* ★

★ *Do Not Attach Check to Extension* ★

41A720SL (10-05)  
Department of Revenue



### APPLICATION FOR SIX-MONTH EXTENSION OF TIME TO FILE KENTUCKY CORPORATION INCOME TAX RETURN

Taxable Year Ending

M	M	Y	Y
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Federal Identification Number

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Kentucky Corporation Account Number

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Income Tax

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Name of Corporation ( <i>Print or Type</i> )		State and Date of Incorporation	
Number and Street			
City	State	ZIP Code	
Name of President of Corporation		Telephone No. of Corporation	
Entity Type: <input type="checkbox"/> C Corp <input type="checkbox"/> S Corp <input type="checkbox"/> Other (specify)			

Check here if EFT payment.

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\_\_\_\_\_  
Signature of Principal Officer or Chief Accounting Officer or Preparer Other Than Taxpayer

\_\_\_\_\_  
Date