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Department of Revenue

Taxable period

beginning _____, 2007, and ending _____, 200_____.



A _____
Kentucky Corporation/LLET Account Number

KENTUCKY CORPORATION INCOME TAX AND LLET RETURN 2007

B Check applicable box(es): LLET Receipts Method <input type="checkbox"/> Gross Receipts <input type="checkbox"/> Gross Profits <input type="checkbox"/> \$175 minimum Nonfiling Status Code Enter Code _____	D Federal Identification Number _____			Taxable Year Ending ____ / ____ Mo. Yr.	
	Name of Corporation or Affiliated Group (Print or type) _____			<input type="checkbox"/> Change of name State and Date of Incorporation _____	
	Number and Street _____			<input type="checkbox"/> Change of address Principal Business Activity in KY _____	
	City _____	State _____	ZIP Code _____	Telephone Number _____	NAICS Code Number (Relating to Kentucky Activity) (See www.census.gov)
C Income Tax Return <input type="checkbox"/> Elected Consolidated Attach Form 722 <input type="checkbox"/> Mandatory NEXUS Nonfiling Status Code Enter Code _____	E Name of Common Parent _____			Kentucky Corporation/LLET Account Number _____	
	F Check if applicable:				
	<input type="checkbox"/> Initial return		<input type="checkbox"/> Short-period return (attach explanation)		
<input type="checkbox"/> Final return (attach explanation)					

PART I—LLET COMPUTATION			PART III—INCOME TAX COMPUTATION		
1. Schedule LLET , Section D, line 1		00	15. Other (attach schedule)		00
2. Recycling/composting equipment tax credit recapture			16. Net income (line 10 less lines 11 through 15) ...		00
3. Total (add lines 1 and 2)		00	17. Current net operating loss adjustment (mandatory nexus only)		00
4. Nonrefundable LLET credit from Kentucky Schedule(s) K-1		00	18. Kentucky net income (add lines 16 and 17)		00
5. Nonrefundable tax credits (Schedule TCS)		00	19. Taxable net income (attach Schedule A if applicable)		00
6. LLET liability (greater of line 3 less lines 4 and 5 or \$175 minimum)		00	20. Net operating loss deduction (NOLD)		00
7. Withholding tax (PTE-WH)		00	21. Taxable net income after NOLD (line 19 less line 20)		00
8. Estimated tax payments		00	22. Kentucky domestic production activities deduction (KDPAD)		00
9. Extension payment		00	23. Taxable net income after KDPAD (line 21 less line 22)		00
10. Income tax overpayment from Part III, line 15		00	PART III—INCOME TAX COMPUTATION		
11. LLET due (line 6 less lines 7 through 10)		00	1. Income tax (multiply Part II, line 23 by tax rates)		00
12. LLET overpayment (lines 7 through 10 less line 6)		00	2. Recycling/composting equipment tax credit recapture		00
13. Credited to 2007 income tax		00	3. Tax installment on LIFO recapture		00
14. Credited to 2008 LLET		00	4. Total (add lines 1 through 3)		00
15. Amount to be refunded		00	5. Nonrefundable LLET credit from the Limited Liability Pass-through Entity LLET Credit Worksheet(s) (see instructions)		00
PART II—TAXABLE INCOME COMPUTATION			6. Nonrefundable LLET credit (Part I, line 6 less \$175)		00
1. Federal taxable income (Form 1120, line 28)		00	7. Nonrefundable tax credits (Schedule TCS)		00
ADDITIONS:			8. Net income tax liability (line 4 less lines 5 through 7, but not less than zero)		00
2. Interest income (state and local obligations)		00	9. Estimated tax payments		00
3. State taxes based on net/gross income		00	<input type="checkbox"/> Check if Form 2220-K attached		00
4. Depreciation adjustment		00	10. Extension payment		00
5. Deductions attributable to nontaxable income ..		00	11. Prior year's tax credit		00
6. Related party expenses		00	12. LLET overpayment from Part I, line 13		00
7. Dividend paid deduction (REIT)		00	13. Income tax due (line 8 less lines 9 through 12) .		00
8. Domestic production activities deduction		00	14. Income tax overpayment (lines 9 through 12 less line 8)		00
9. Other (attach schedule)		00	15. Credited to 2007 LLET		00
10. Total (add lines 1 through 9)		00	16. Credited to 2008 corporation income tax		00
SUBTRACTIONS:			17. Amount to be refunded		00
11. Interest income (U.S. obligations)		00			
12. Dividend income		00			
13. Federal work opportunity credit		00			
14. Depreciation adjustment		00			

TAX PAYMENT SUMMARY (Round to nearest dollar)

LLET LLET due (Part I, Line 11) \$ _____ Penalty \$ _____ Interest \$ _____ Subtotal \$ _____		INCOME Income tax due (Part III, Line 13) \$ _____ Penalty \$ _____ Interest \$ _____ Subtotal \$ _____		Federal Form 1120, pages 1, 2, and 4, and any supporting schedules must be attached. Make check payable to: Kentucky State Treasurer Mail return with payment to: Kentucky Department of Revenue Frankfort, Kentucky 40620
TOTAL PAYMENT (Add Subtotals) > \$ _____				



SCHEDULE Q—KENTUCKY CORPORATION/LLET 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.

7. Are related party costs made to related members as defined in KRS 141.205(1)(l) included in this return? Yes No.

If yes, list name, federal I.D. and/or Kentucky Corporation/LLET account number of the individual or entity. _____

Caution: If the corporation elected to file a consolidated income tax return for tax years beginning prior to January 1, 2005, skip questions 8 and 9 and go to question 10.

1. Indicate whether: (a) 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. Are disregarded entities included in this return? Yes No. If yes, list name, address and federal I.D. number of the entity. _____

6. Was the corporation a partner or member in a pass-through entity doing business in Kentucky? Yes No. If yes, attach schedule listing name and federal I.D. number of the pass-through entity. _____

Was the corporation doing business in Kentucky, outside of its interest in a pass-through entity? Yes No

8. Did the corporation at any time during the taxable year do business in Kentucky and own 80 percent or more of the voting stock of another corporation doing business in Kentucky? Yes No. If yes, list name, address and federal I.D. number of the entity. _____

9. Was 80 percent or more of the corporation's voting stock owned by any corporation doing business in Kentucky at any time of the year? Yes No. If yes, list name, address and federal I.D. number of the entity. _____

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

11. Did the corporation file a Kentucky tangible personal property tax return for January 1, 2008? 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 department, check here and file Form 720X or Form 720-Amended, whichever is applicable, for each year adjusted and attach a copy of the final determination.

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

Attach a schedule listing the name, home address and Social Security number of the vice president, secretary and treasurer.

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

President's Name _____ President's Home Address _____
President's Social Security Number _____

I, the undersigned, declare under the penalties of perjury, that I have examined this return, including all accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete.

Signature of principal officer or chief accounting officer _____

Date _____

Name of person or firm preparing return _____

SSN, PTIN or FEIN _____

May the DOR discuss this return with the preparer?

Yes No

E-mail Address: _____

Telephone Number: _____