

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

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 Corporation/LLET 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)—LLET estimated tax payments are not permitted by EFT. The Department of Revenue is accepting electronically filed Corporation Income/Limited Liability Entity Tax estimated tax voucher payments **only** for corporation income tax. Before filing by EFT, the corporation must have a valid Kentucky Corporation/LLET account number which is a six-digit number and have registered with the Department of Revenue to file EFT. Using an incorrect account number such as withholding or sales and use tax will result in the payment being credited to another corporation's account. For more information contact the Department of Revenue at 1-800-839-4137 or (502) 564-6020. The EFT registration form is available at www.revenue.ky.gov. See E-Filing and Payment Options (**click on KY E-Tax**) located in the upper right-hand corner. The direct link is www.revenue.ky.gov/etax.htm.

EFT is not available for a corporation's LLET estimated tax payments, return payment or extension payment.

Penalty—A penalty of 2 percent of the tax due for each 30 days or fraction thereof may apply to any 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 tax paid after the 15th day of the fourth month following the close of the taxable year.

Consolidated Kentucky Return—Submit Form 851-K

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 extension with payment to Kentucky Department of Revenue, Frankfort, Kentucky 40620.

★ **Detach Here** ★

★ **Enclose Check and Extension Unattached** ★

41A720SL (4-08)
Department of Revenue



APPLICATION FOR SIX-MONTH EXTENSION OF TIME TO FILE KENTUCKY CORPORATION OR LIMITED LIABILITY PASS-THROUGH ENTITY RETURN

Taxable Year Ending

M	M	Y	Y
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Federal Identification Number

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Kentucky Corporation/LLET
Account Number

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LLET

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Income Tax

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Total

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(Round to the nearest dollar)

Name of Entity <i>(Print or Type)</i>	State and Date of Organization
Number and Street	
City	State
Name of President, Partner or Member	ZIP Code
Telephone No. of Entity	
Form Type <i>(Check the box)</i> : <input type="checkbox"/> Form 720 <input type="checkbox"/> Form 720S <input type="checkbox"/> Form 725 <input type="checkbox"/> Form 765	



Signature of Principal Officer or Chief Accounting Officer **or** Preparer Other Than Taxpayer

Date

Attach to Form 720, Form 720S, Form 725, or Form 765.