



**2007**

➤ See separate instructions.

Taxable period beginning \_\_\_\_\_, 2007, and ending \_\_\_\_\_, 200\_\_.

**KENTUCKY PARTNERSHIP INCOME AND LLET RETURN**

<b>B</b> Check applicable box(es):  <b>LLET</b> Receipts Method <input type="checkbox"/> Gross Receipts <input type="checkbox"/> Gross Profits <input type="checkbox"/> \$175 minimum  Nonfiling Status Code  Enter Code _____	<b>D</b> Federal Identification Number _____	Taxable Year Ending _____ / _____ Mo. Yr.	
	Name of Partnership (Print or type) _____ <input type="checkbox"/> Change of name		State and Date of Organization _____
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 <a href="http://www.census.gov">www.census.gov</a> ) _____	
<b>E</b> Check if applicable: <input type="checkbox"/> LLC <input type="checkbox"/> LP <input type="checkbox"/> LLP <input type="checkbox"/> Qualified investment pass-through entity <input type="checkbox"/> Initial return <input type="checkbox"/> Final return (attach explanation) <input type="checkbox"/> Amended return <input type="checkbox"/> Short-period return (attach explanation)			
<b>F</b> Number of Partners (Attach K-1s) ➤ _____			

PART I—ORDINARY INCOME (LOSS) COMPUTATION			PART II—LLET COMPUTATION		
1. Federal ordinary income (loss) (see instructions) .....		00	1. Schedule LLET, Section D, line 1 .....		00
<b>ADDITIONS</b>			2. Recycling/composting equipment tax credit recapture .....		
2. State taxes .....		00	3. Total (add lines 1 and 2) .....		00
3. Federal depreciation (do not include Section 179 expense deduction) .....		00	4. Nonrefundable LLET credit from Kentucky Schedule(s) K-1 .....		00
4. Related party expenses .....		00	5. Nonrefundable tax credits (Sch. TCS) ..		00
5. Other (attach schedule) .....		00	6. LLET liability (greater of line 3 less lines 4 and 5 or \$175 minimum) .....		00
6. Total (add lines 1 through 5) .....		00	7. Estimated tax payments .....		00
<b>SUBTRACTIONS</b>			8. Extension payment .....		00
7. Federal work opportunity credit .....		00	9. Prior year's tax credit .....		00
8. Kentucky depreciation (do not include Section 179 expense deduction) .....		00	10. <b>LLET due</b> (line 6 less lines 7 through 9)		00
9. Other (attach schedule) .....		00	11. <b>LLET overpayment</b> (lines 7 through 9 less line 6) .....		00
10. <b>Kentucky ordinary income (loss)</b> (line 6 less lines 7 through 9) .....		00	12. Credited to 2008 LLET .....		00
			13. <b>Amount to be refunded</b> .....		00

➤ Federal Form 1065, all pages, and any supporting schedules must be attached.	<b>TAX PAYMENT SUMMARY</b> (Round to nearest dollar)
<b>Make check payable to:</b> Kentucky State Treasurer  <b>Mail return with payment to:</b> Kentucky Department of Revenue Frankfort, Kentucky 40620	<b>LLET</b>  LLET due (Part II, line 10)    \$ _____  Penalty    \$ _____  Interest    \$ _____  <b>Total Payment</b> \$ _____



SCHEDULE Q—KENTUCKY PARTNERSHIP QUESTIONNAIRE

IMPORTANT: Questions 4–9 must be completed by all partnerships. If this is the partnerships’s initial return or if the partnership 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.

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 partnership, enter the date qualified to do business in Kentucky.

4. The partnership’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. For the taxable period being reported, was the partnership a partner in a pass-through entity doing business in Kentucky? [ ] Yes [ ] No
If yes, list name and federal I.D. number of the pass-through entity(ies).

For the taxable period being reported, was the partnership doing business in Kentucky, other than the interest held in a pass-through entity doing business in Kentucky? [ ] Yes [ ] No

7. Was this return prepared on: (a) [ ] cash basis, (b) [ ] accrual basis, (c) [ ] other

8. Did the partnership file a Kentucky tangible personal property tax return for January 1, 2008? [ ] Yes [ ] No

9. Is the partnership 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 partnership’s taxable income which have not been reported to this department, check here [ ] and file Form 765, Amended Kentucky Partnership Income Tax or LLET Return, for each year adjusted and attach a copy of the final determination.

I, the undersigned, declare under the penalties of perjury, that I have examined these returns, including all accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct and complete.

Signature of partner or member

SSN or FEIN

Date

Name of person or firm preparing return

SSN, PTIN or FEIN

Date

May the DOR discuss this return with the preparer?
[ ] Yes [ ] No
E-mail Address:
Telephone No.:



**SCHEDULE K—PARTNERS’ SHARES OF INCOME, CREDITS, DEDUCTIONS, ETC. (See Specific Instructions for Each Line Item)**

SECTION I	(a) Distributive Share Items	(b) Total Amount
<b>Income (Loss) and Deductions</b>		
1. Kentucky ordinary income (loss) from trade or business activities (page 1, Part I, line 10) .....	1	00
2. Net income (loss) from rental real estate activities (attach federal Form 8825) .....	2	00
3. (a) Gross income from other rental activities .....	3(a)	00
(b) Less expenses from other rental activities (attach schedule) .. (b)	(b)	00
(c) Net income (loss) from other rental activities (line 3a less line 3b) .....	(c)	00
4. Portfolio income (loss):		
(a) Interest income .....	4(a)	00
(b) Dividend income .....	(b)	00
(c) Royalty income .....	(c)	00
(d) Net short-term capital gain (loss) (attach federal Schedule D and Kentucky Schedule D if applicable) .....	(d)	00
(e) Net long-term capital gain (loss) (attach federal Schedule D and Kentucky Schedule D if applicable) .....	(e)	00
(f) Other portfolio income (loss) (attach schedule) .....	(f)	00
5. Guaranteed payments to partners .....	5	00
6. Section 1231 net gain (loss) (other than due to casualty or theft)(attach federal and Kentucky Forms 4797) .....	6	00
7. Other income (loss) (attach schedule) .....	7	00
8. Charitable contributions (attach schedule) and housing for homeless deduction (attach Schedule HH) .....	8	00
9. IRC Section 179 expense deduction (attach federal Form 4562 and Kentucky converted Form 4562) .....	9	00
10. Deductions related to portfolio income (loss) (attach schedule) .....	10	00
11. Other deductions (attach schedule) .....	11	00
<b>Investment Interest</b>		
12. (a) Interest expense on investment debts .....	12(a)	00
(b) (1) Investment income included on lines 4(a), 4(b), 4(c) and 4(f) above .....	(b)(1)	00
(2) Investment expenses included on line 10 above .....	(2)	00
<b>Tax Credits</b>		
13. Skills Training Investment Tax Credit (attach copy(ies) of certification) .....	13	00
14. Historic Preservation Restoration Tax Credit .....	14	00
15. Kentucky Unemployment Tax Credit (attach Schedule UTC) .....	15	00
16. Recycling and Composting Equipment Tax Credit (attach Schedule RC) .....	16	00
17. Kentucky Investment Fund Tax Credit (attach copy(ies) of certification) .....	17	00
18. Credit for purchases of Kentucky coal used for generating electricity (attach copy of Schedule CI) .....	18	00
19. Qualified Research Facility Tax Credit (attach Schedule QR) .....	19	00
20. GED Incentive Tax Credit (attach Form DAEL-31) .....	20	00
21. Voluntary Environmental Remediation Tax Credit (Brownfield)(attach Schedule VERB)	21	00
22. Biodiesel Tax Credit (attach Schedule BIO) .....	22	00
23. Environmental Stewardship Tax Credit .....	23	00
24. Clean Coal Incentive Tax Credit .....	24	00



**SCHEDULE K—PARTNERS' SHARES OF INCOME, CREDITS, DEDUCTIONS, ETC. (See Specific Instructions for Each Line Item)**

SECTION I—continued	(a) Distributive Share Items	(b) Total Amount
<b>Other Items</b>		
25. (a) Type of Section 59(e)(2) expenditures ▶ _____	25(a)	
(b) Amount of Section 59(e)(2) expenditures .....	(b)	00
26. Tax-exempt interest income .....	26	00
27. Other tax-exempt income .....	27	00
28. Nondeductible expenses .....	28	00
29. Total property distributions (including cash) .....	29	00
30. Other items and amounts required to be reported separately to partners (attach schedule) .....	30	

**Recapture of Tax Credits**

31. Recapture of Recycling and Composting Equipment Tax Credit .....	31	00
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**SECTION II—LLET Pass-through Items**

1. Partnership's Kentucky sales from Schedule A, Section I, line 1 .....	1	00
2. Partnership's total sales from Schedule A, Section I, line 2 .....	2	00
3. Partnership's Kentucky property from Schedule A, Section I, line 5 .....	3	00
4. Partnership's total property from Schedule A, Section I, line 6 .....	4	00
5. Partnership's Kentucky payroll from Schedule A, Section I, line 8 .....	5	00
6. Partnership's total payroll from Schedule A, Section I, line 9 .....	6	00
7. Partnership's Kentucky gross profits from Schedule LLET, Section A, Column A, line 5 .....	7	00
8. Partnership's total gross profits from all sources from Schedule LLET, Section A, Column B, line 5 .....	8	00
9. Limited liability entity tax (LLET) nonrefundable credit from page 1, Part II, the total of lines 4 and 6, less \$175 .....	9	00