

**SCHEDULE RC**

41A720RC (10-08)

Commonwealth of Kentucky  
DEPARTMENT OF REVENUE



If major recycling project, check here and complete Part I and page 2.

For equipment purchased (installed) during tax year beginning \_\_\_\_\_, \_\_\_\_\_, and ending \_\_\_\_\_, \_\_\_\_\_.

**APPLICATION FOR INCOME TAX/LLET CREDIT FOR RECYCLING AND/OR COMPOSTING EQUIPMENT OR MAJOR RECYCLING PROJECT**  
**KRS 141.390**

Name of <input type="checkbox"/> Individual <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Liability Pass-through Entity <input type="checkbox"/> Other _____	Identification Number
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Street Address, Route Number or Post Office Box	Telephone Number (Include Area Code)
City	State
ZIP Code	

**PART I—Composting and/or Recycling Equipment: Use Schedule RC-C for additional equipment**

A	B	C	D	E	F	G
Type of Equipment	Equipment Location (City in Kentucky)	Date of Purchase (Mo., Day, Yr.)	Date of Installation (Mo., Day, Yr.) (see instructions)	Purchase Price	Installation Cost	For Department of Revenue Use Only Approved Amounts from Col. E and F
Describe how used:						
Describe how used:						

**PART II—Credit Approved (For Department of Revenue Use Only)**

1. Total of all amounts in Column G, Part I (including Part I continuation schedules).....	
2. Credit approved (50% of line 1) (Pass-through Entities, see instructions) .....	

**PART III—Amount of Credit Claimed (To be Completed by Taxpayer as Used) Maximum allowable credit in year of purchase (installation) is limited to the lesser of 10% of line 2 or 25% of tax liability. For all other years, credit is limited to 25% of tax liability.**

	LLET	Income Tax
Amount from line 2, Part II, used in tax year ended _____ / _____ / _____ .....		
Amount from line 2, Part II, used in tax year ended _____ / _____ / _____ .....		
Amount from line 2, Part II, used in tax year ended _____ / _____ / _____ .....		
Amount from line 2, Part II, used in tax year ended _____ / _____ / _____ .....		
Amount from line 2, Part II, used in tax year ended _____ / _____ / _____ .....		

I, the undersigned, declare under the penalties of perjury, that the above information, including all accompanying schedules, is a correct and complete listing of my equipment for exclusive use in Kentucky for recycling and/or composting.

**Reviewed by:**

Signature	Title (if applicable)	Date	Department of Revenue Representative	Date
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Mail to Department of Revenue, Division of Corporation Tax, Frankfort, KY 40620.





Complete this section if you are a partner, member or shareholder of a pass-through entity that was approved for a Major Recycling Project.	Name of Pass-through Entity	Identification Number
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**MAJOR RECYCLING PROJECT**

<b>PART IV—Requirements Questionnaire</b>	Yes	No
1. Investment more than \$10,000,000 in recycling or composting equipment used exclusively in Kentucky?.....		
2. More than 750 full-time employees with an average hourly wage of more than 300 percent of the federal minimum wage?.....		
a. Average minimum wage..... \$ _____		
b. Number of employees earning this wage ..... _____		
3. Plant and equipment with a total cost of more than \$500,000,000		
a. Total cost..... \$ _____		

If yes to all three requirements, you are entitled to the major recycling credit. If no, you are not entitled to the Major Recycling Credit.

<b>PART V—Credit Calculation</b>	LLET	Income Tax
1. Enter the LLET liability from Form 720, Form 720S, Form 725 or Form 765 (see instructions) .....	1	
2. Enter the income tax liability from Form 720, Form 740, Form 740-NP or Form 741 (see instructions) .....	2	
3. Baseline tax liability (see instructions).....	3	
4. Excess of tax liability over baseline tax liability (line 1 or line 2 minus line 3).....	4	
5. Limitation (line 4 multiplied by 50% (.50)) .....	5	
6. Enter the lesser of line 5 or \$2,500,000.....	6	
7. LLET Credit (see instructions) .....	7	
8. Corporation Income Tax Credit (see instructions) .....	8	
9. Individual Income Tax Credit—Enter on Form 740, Form 740NP or Form 741 .....	9	

**PART VI—Amount of Credit Claimed**

A Tax Year Credit Taken		B Balance of Major Recycling Project Credit		C Amount of Credit Used	
	(Month/Year)	LLET	Income	LLET	Income
1.	___/____				
2.	___/____				
3.	___/____				
4.	___/____				
5.	___/____				
6.	___/____				
7.	___/____				
8.	___/____				
9.	___/____				
10.	___/____				