



**KENTUCKY SCHEDULE K  
 FOR S CORPORATIONS WITH  
 ECONOMIC DEVELOPMENT PROJECT(S)**

**SHAREHOLDERS' SHARES OF INCOME, CREDIT, DEDUCTIONS, ETC., EXCLUDING THE ECONOMIC DEVELOPMENT PROJECT(S)**

**SECTION I—Income (Loss) and Deductions**

(a) Pro Rata Share Items		(b) Total Amount		(c) Adjustments		(d) Net Kentucky Amount	
1.	Kentucky ordinary income (loss) from trade or business activities (page 1, Part I, line 10).....	1	00	00	00	00	00
2.	Net income (loss) from rental real estate activities (attach federal Form 8825).....	2	00	00	00	00	00
3.	(a) Gross income from other rental activities.....	3(a)	00				
	(b) Less expenses from other rental activities (attach schedule).....	(b)	00				
	(c) Net income (loss) from other rental activities (line 3a less line 3b).....	3(c)	00	00	00	00	00
4.	Portfolio income (loss):						
	(a) Interest income.....	4(a)	00	00	00	00	00
	(b) Dividend income.....	(b)	00	00	00	00	00
	(c) Royalty income.....	(c)	00	00	00	00	00
	(d) Net short-term capital gain (loss)(attach federal Schedule D and Kentucky Schedule D, if applicable).....	(d)	00	00	00	00	00
	(e) Net long-term capital gain (loss) (attach federal Schedule D and Kentucky Schedule D, if applicable).....	(e)	00	00	00	00	00
	(f) Other portfolio income (loss) (attach schedule).....	(f)	00	00	00	00	00
5.	Section 1231 net gain (loss) (other than due to casualty or theft) (attach federal and Kentucky Forms 4797).....	5	00	00	00	00	00
6.	Other income or (loss) (attach schedule).....	6	00	00	00	00	00
7.	Charitable contributions (attach schedule) and housing for homeless deduction (attach Schedule HH).....	7	00	00	00	00	00
8.	IRC Section 179 expense deduction (attach federal Form 4562 and Kentucky converted Form 4562).....	8	00	00	00	00	00
9.	Deductions related to portfolio income (loss) (attach schedule).....	9	00	00	00	00	00
10.	Other deductions (attach schedule).....	10	00	00	00	00	00
<b>Investment Interest</b>							
11.	(a) Interest expense on investment debts.....	11(a)	00	00	00	00	00
	(b) (1) Investment income included on lines 4(a), 4(b), 4(c) and 4(f) above.....	b(1)	00	00	00	00	00
	(2) Investment expenses included on line 9 above.....	b(2)	00	00	00	00	00
<b>Tax Credits</b>							
12.	Skills Training Investment Tax Credit (attach copy(ies) of certification).....	12	00	00	00	00	00
13.	Historic Preservation Restoration Tax Credit...	13	00	00	00	00	00



**SHAREHOLDERS' SHARES OF INCOME, CREDIT, DEDUCTIONS, ETC., EXCLUDING THE ECONOMIC DEVELOPMENT PROJECT(S)**

**SECTION I—Income (Loss) and Deductions—continued**

	(a) Pro Rata Share Items	(b) Total Amount	(c) Adjustments	(d) Net Kentucky Amount
<b>Tax Credits—continued</b>				
14. Kentucky Unemployment Tax Credit (attach Schedule UTC) .....	14	00	00	00
15. Recycling and Composting Equipment Tax Credit (attach Schedule RC) .....	15	00	00	00
16. Kentucky Investment Fund Tax Credit (attach copy(ies) of certification) .....	16	00	00	00
17. Coal Incentive Tax Credit (attach Schedule CI) .....	17	00	00	00
18. Qualified Research Facility Tax Credit (attach Schedule QR) .....	18	00	00	00
19. GED Incentive Tax Credit (attach Form DAEL-31) .....	19	00	00	00
20. Voluntary Environmental Remediation Tax Credit (Brownfield) (attach Schedule VERB)....	20	00	00	00
21. Biodiesel Tax Credit (attach Schedule BIO) .....	21	00	00	00
22. Environmental Stewardship Tax Credit.....	22	00	00	00
23. Clean Coal Incentive Tax Credit .....	23	00	00	00
24. Ethanol Tax Credit (attach Sch ETH) .....	24	00	00	00
25. Cellulosic Ethanol Tax Credit (attach Sch CELL) .....	25	00	00	00
<b>Other Items</b>				
26. (a) Type of Section 59(e)(2) expenditures .....	26(a)			
(b) Amount of Section 59(e)(2) expenditures....	(b)	00	00	00
27. Tax-exempt interest income .....	27	00	00	00
28. Other tax-exempt income .....	28	00	00	00
29. Nondeductible expenses .....	29	00	00	00
30. Total property distributions (including cash) other than dividends reported on line 32 below.....	30	00	00	00
31. Other items and amounts required to be reported separately to shareholders (attach schedule).....	31			
32. Total dividend distributions paid from accumulated earnings and profits .....	32	00	00	00
<b>Recapture of Tax Credits</b>				
33. Recapture of Recycling and Composting Equipment Tax Credit .....	33	00	00	00

**SECTION II—Pass-through Items**

1. S corporation's Kentucky sales from Schedule A, Section I, line 1 .....	1		00
2. S corporation's total sales from Schedule A, Section I, line 2 .....	2		00
3. S corporation's Kentucky property from Schedule A, Section I, line 5 .....	3		00
4. S corporation's total property from Schedule A, Section I, line 6 .....	4		00
5. S corporation's Kentucky payroll from Schedule A, Section I, line 8 .....	5		00
6. S corporation's total payroll from Schedule A, Section I, line 9 .....	6		00
7. S corporation's Kentucky gross profits from Schedule LLET(K), Section A, Column A, line 5 .....	7		00
8. S corporation's total gross profits from all sources from Schedule LLET(K), Section A, Column B, line 5 .....	8		00
9. Limited liability entity tax (LLET) nonrefundable credit from Form 720S, page 1, Part II, the total of lines 4 and 6, less \$175.....	9		00

## INSTRUCTIONS—KENTUCKY SCHEDULE K FOR S CORPORATIONS WITH ECONOMIC DEVELOPMENT PROJECT(S)

**IMPORTANT:** An S corporation that has one or more projects under the Kentucky Rural Economic Development Act (KREDA), Kentucky Industrial Development Act (KIDA), Kentucky Economic Opportunity Zone (KEOZ), Kentucky Job Retention Act (KJRA), Kentucky Industrial Revitalization Act (KIRA) or Kentucky Jobs Development Act (KJDA) must use this Schedule K in lieu of the regular 720S Schedule K.

**Purpose of Schedule**—This schedule is to be used to determine the shareholders' share of each item of income, credit, deduction, etc., excluding the amount of each item of income, credit, deduction, etc., attributable to the project(s). See General Instructions of Schedule KREDA-SP, Schedule KIDA-SP, Schedule KEOZ-SP, Schedule KJRA-SP, Schedule KIRA-SP or Schedule KJDA-SP for additional information on this exclusion.

### SECTION I INSTRUCTIONS

**Column (b)**—Complete this column following the instructions to the regular 720S, Schedule K.

**Column (c)**—For each item of income or deduction, enter the amount attributable to the project or projects. If the S corporation has more than one project, attach a schedule reflecting the computation of the total amount of each item.

If the S corporation's only operation is the project or projects, the amount entered for each item should be the same as the amount entered in column (b).

Attach applicable tax computation schedule(s) (Schedule KREDA-SP, Schedule KIDA-SP, Schedule KJDA-SP, Schedule KEOZ-SP or Schedule KIRA-SP) and supporting schedules for each project.

**Column (d)**—For each item of income or deduction, subtract the amount in column (c) from the amount in column (b) and enter the result. The amounts from this column should be used to determine the amount of income, credit, deductions, etc., reflected on each shareholder's Kentucky Schedule K-1. The total pro rata share items of all Schedules K-1 should equal the amount reported on the same lines of this column, lines 1 through 33.

### SECTION II INSTRUCTIONS

**See instructions for Section II of the regular Form 720S, Schedule K to determine if it is necessary to complete lines 1 through 8.**