720
41A720
Department of Revenue

Kentucky UNBRIDLED SPIRIT

A ___ ___ ___ ___ ___ ___
Kentucky Corporation/LLET Account Number

KENTUCKY CORPORATION INCOME TAX AND LLET RETURN 2008

Taxable period beginning _____ , 2008, and ending _____ , 200___ .

B *Check applicable box(es):*

LLET
Receipts Method
- ☐ Gross Receipts
- ☐ Gross Profits
- ☐ $175 minimum

Nonfiling Status Code
Enter Code ____ ____

C **Income Tax Return**
- ☐ Elected Consolidated ***Attach Form 722***
- ☐ Mandatory NEXUS

Nonfiling Status Code
Enter Code ____ ____

D Federal Identification Number ___ ___ – ___ ___ ___ ___ ___ ___ ___

Taxable Year Ending ___ ___ / ___ ___ (Mo. Yr.)

Name of Corporation or Affiliated Group *(Print or type)*

State and Date of Incorporation

Number and Street

Principal Business Activity in KY

City | State | ZIP Code | Telephone Number

NAICS Code Number (Relating to Kentucky Activity) (See **www.census.gov**)

E Name of Common Parent

Kentucky Corporation/LLET Account Number ___ ___ ___ ___ ___ ___

F *Check if applicable:* ☐ Initial return ☐ Final return *(attach explanation)* ☐ Short-period return *(attach explanation)* ☐ Change of name ☐ Change of address

PART I—LLET COMPUTATION

1. **Schedule LLET**, Section D, line 1	1		00
2. Recycling/composting equipment tax credit recapture	2		00
3. **Total** (add lines 1 and 2)	3		00
4. Nonrefundable LLET credit from Kentucky Schedule(s) K-1	4		00
5. Nonrefundable tax credits (Schedule TCS)	5		00
6. **LLET liability** (greater of line 3 less lines 4 and 5 or $175 minimum)	6		00
7. Withholding tax (PTE-WH)	7		00
8. Estimated tax payments	8		00
9. Extension payment	9		00
10. Prior year's tax credit	10		00
11. Income tax overpayment from Part III, line 15	11		00
12. **LLET due** (line 6 less lines 7 through 11)	12		00
13. **LLET overpayment** (lines 7 through 11 less line 6)	13		00
14. Credited to 2008 income tax	14		00
15. Credited to 2009 LLET	15		00
16. **Amount to be refunded**	16		00

PART II—TAXABLE INCOME COMPUTATION

1. Federal taxable income (Form 1120, line 28)	1		00
ADDITIONS:			
2. Interest income (state and local obligations)	2		00
3. State taxes based on net/gross income	3		00
4. Depreciation adjustment	4		00
5. Deductions attributable to nontaxable income	5		00
6. Related party expenses	6		00
7. Dividend paid deduction (REIT)	7		00
8. Domestic production activities deduction	8		00
9. Other (attach Schedule O-720)	9		00
10. **Total** (add lines 1 through 9)	10		00
SUBTRACTIONS:			
11. Interest income (U.S. obligations)	11		00
12. Dividend income	12		00
13. Federal work opportunity credit	13		00
14. Depreciation adjustment	14		00
15. Other (attach Schedule O-720)	15		00
16. **Net income** (line 10 less lines 11 through 15)	16		00
17. Current net operating loss adjustment (mandatory nexus only)	17		00
18. **Kentucky net income** (add lines 16 and 17)	18		00
19. **Taxable net income** (attach Schedule A if applicable)	19		00
20. Net operating loss deduction (NOLD)	20		00
21. **Taxable net income** after NOLD (line 19 less line 20)	21		00
22. Kentucky domestic production activities deduction (KDPAD)	22		00
23. **Taxable net income after KDPAD** (line 21 less line 22)	23		00

PART III—INCOME TAX COMPUTATION

1. **Income tax** (see instructions)	1		00
2. Recycling/composting equipment tax credit recapture	2		00
3. Tax installment on LIFO recapture	3		00
4. **Total** (add lines 1 through 3)	4		00
5. Nonrefundable LLET credit from the Limited Liability Pass-through Entity LLET Credit Worksheet(s) (see instructions)	5		00
6. Nonrefundable LLET credit **(Part I, line 6 less $175)**	6		00
7. Nonrefundable tax credits (Schedule TCS)	7		00
8. **Net income tax liability** (line 4 less lines 5 through 7, but not less than zero)	8		00
9. Estimated tax payments ☐ Check if Form 2220-K attached	9		00
10. Extension payment	10		00
11. Prior year's tax credit	11		00
12. LLET overpayment from Part I, line 14	12		00
13. **Income tax due** (line 8 less lines 9 through 12)	13		00
14. **Income tax overpayment** (lines 9 through 12 less line 8)	14		00
15. Credited to 2008 LLET	15		00
16. Credited to 2009 corporation income tax	16		00
17. **Amount to be refunded**	17		00

TAX PAYMENT SUMMARY (Round to nearest dollar)

LLET		**INCOME**	
1. LLET due (Part I, Line 12)	$_____	*1. Income tax due (Part III, Line 13)*	$_____
2. Penalty	$_____	*2. Penalty*	$_____
3. Interest	$_____	*3. Interest*	$_____
4. ***Subtotal***	$_____	*4.* ***Subtotal***	$_____

TOTAL PAYMENT (Add Subtotals) ➤ $ _____

➤ **Federal Form 1120, all pages, 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

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.**

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

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.*

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, 2009? ☐ 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, Form 720-Amended, or Form 720-Amended (2007-2008), 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 _____

Date Became President __ __ / __ __ / __ __ __ __

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: