

**SCHEDULE RC**

41A720RC (10-16)

Commonwealth of Kentucky  
DEPARTMENT OF REVENUE



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

For equipment purchased (installed) during taxable year beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_.

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

Name of Entity: \_\_\_\_\_

Type of Entity: <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 _____	Federal Identification Number _____	Kentucky Corporation/LLET Account 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
				00	00	00
Identify the Equipment and Use (see instructions for Schedule RC)						
				00	00	00
Identify the Equipment and Use (see instructions for Schedule RC)						

<b>PART II—Credit Approved (For Department of Revenue Use Only)</b>	
1. Total of all amounts in Column G, Part I (including Part I continuation schedules).....	00
2. Credit approved (50% of line 1) (Pass-through Entities, see instructions) .....	00

**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 Part II, line 2 or 25% of tax liability. For all other years, credit is limited to 25% of tax liability.**

	LLET	Income Tax
Amount from Part II, line 2, used in tax year ended ____/____/____ ...	00	00
Amount from Part II, line 2, used in tax year ended ____/____/____ ...	00	00
Amount from Part II, line 2, used in tax year ended ____/____/____ ...	00	00
Amount from Part II, line 2, used in tax year ended ____/____/____ ...	00	00
Amount from Part II, line 2, used in tax year ended ____/____/____ ...	00	00

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 _____
			Department of Revenue Representative _____	Date _____





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	Federal Identification Number _____
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**MAJOR RECYCLING PROJECT**

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

**If "yes" to all three requirements, you are entitled to the Major Recycling Credit. If "no" to any of the three questions, 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, 720S, 725 or 765 (see instructions) .....	1	00		
2. Enter the income tax liability from Form 720, 740, 740-NP or 741 (see instructions) .....	2			00
3. Baseline tax liability (see instructions).....	3			00
4. Excess of tax liability over baseline tax liability (line 1 or line 2 less line 3).....	4	00		
5. Limitation (line 4 multiplied by 50% (.50)) .....	5	00		
6. Enter the lesser of line 5 or \$2,500,000.....	6	00		
7. LLET Credit (see instructions) .....	7	00		
8. Corporation Income Tax Credit (see instructions) .....	8			00
9. Individual Income Tax Credit—Enter on Form 740, 740-NP or 741 .....	9			00

**PART VI—Amount of Credit Claimed**

A Taxable Year Credit Taken	B Balance of Major Recycling Project Credit		C Amount of Credit Used	
(Month/Year)	LLET		Income Tax	
	LLET	Income Tax	LLET	Income Tax
1.    ___/____	00	00	00	00
2.    ___/____	00	00	00	00
3.    ___/____	00	00	00	00
4.    ___/____	00	00	00	00
5.    ___/____	00	00	00	00
6.    ___/____	00	00	00	00
7.    ___/____	00	00	00	00
8.    ___/____	00	00	00	00
9.    ___/____	00	00	00	00
10.   ___/____	00	00	00	00