



For calendar year 2021 or tax years beginning (MM-DD-YY) ___ - ___ - 20___, and ending (MM-DD-YY) ___ - ___ - 20___

A LLET Exemption Code <div style="border: 1px solid black; width: 40px; height: 20px; margin: 5px;"></div>	D FEIN _____ Name of Corporation _____	E Kentucky Corporation/LLET Account Number (Required) _____ <input type="checkbox"/> Change of Name Telephone Number _____
B Income Tax Exemption Code <div style="border: 1px solid black; width: 40px; height: 20px; margin: 5px;"></div> <input type="checkbox"/> Elective Consolidated Attach Form 722	Number and Street _____ City _____ State _____ ZIP Code _____ Date of Incorporation ___ / ___ / ___	State of Incorporation _____ Date of Incorporation ___ / ___ / ___
C Provider 3-Factor Apportionment Code <div style="border: 1px solid black; width: 40px; height: 20px; margin: 5px;"></div>	F Name of Common Parent _____ Kentucky Corporation/LLET Account Number _____	Principal Business Activity in KY _____ NAICS Code Number in KY _____
G Check applicable boxes <input type="checkbox"/> Amended return (Complete Part V) <input type="checkbox"/> Amended return—RAR (Complete Part V) <input type="checkbox"/> Initial return <input type="checkbox"/> Short-period return (Complete Part IV) <input type="checkbox"/> Change of accounting period <input type="checkbox"/> Final return (Complete Part IV)		

PART I—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 (see lines 22 and 23)	▶ 5		00
6 Related party expenses (attach Schedule RPC)	▶ 6		00
7 Dividend paid deduction (Captive REIT)	▶ 7		00
8 Revenue Agent Report (RAR)	▶ 8		00
9 Kentucky capital gain from Kentucky Schedule D, line 18	▶ 9		00
10 Loss from Form 4797 found on federal Form 1120, line 9	▶ 10		00
11 Gain from Kentucky Form 4797, line 17	▶ 11		00
12 Federal allowable depletion from Form 1120, line 21	▶ 12		00

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PART I—TAXABLE INCOME COMPUTATION—continued

ADDITIONS—continued

13 Federal contribution deductions from Form 1120, line 19	▶ 13		00
14 Terminal Railroad Corporation adjustments	▶ 14		00
15 Federal allowable passive activity loss	▶ 15		00
16 Federal taxable loss of all exempt corporations	▶ 16		00
17 Reserved for future use.	▶ 17		00
18 Enter additions to federal taxable income from Kentucky Schedule(s) K-1	▶ 18		00
19 Internal Revenue Code adjustments (see instructions)	▶ 19		00
20 Other additions (attach explanation)	▶ 20		00
21 Total (add lines 1 through 20)	▶ 21		00

SUBTRACTIONS

22 Interest income (U.S. obligations)	▶ 22		00
23 Dividend income	▶ 23		00
24 Federal work opportunity credit	▶ 24		00
25 Depreciation adjustment	▶ 25		00
26 Revenue Agent Report (RAR)	▶ 26		00
27 Capital gain from Form 1120, line 8	▶ 27		00
28 Gain from Form 4797 found on federal Form 1120, line 9	▶ 28		00
29 Loss from Kentucky Form 4797, line 17	▶ 29		00
30 50% of the gross royalty income derived from any disposal of coal with a retained economic interest defined by IRC §631(c) and all IRC §272 expenses if the corporation elects not to use percentage depletion	▶ 30		00



PART I—TAXABLE INCOME COMPUTATION—continued

SUBTRACTIONS—continued

31 Terminal Railroad Corporation adjustments	▶ 31		00
32 Kentucky allowable passive activity loss	▶ 32		00
33 Kentucky allowable depletion	▶ 33		00
34 Kentucky contribution deductions	▶ 34		00
35 Reserved for future use.	▶ 35		00
36 Federal taxable income of all exempt corporations	▶ 36		00
37 Enter subtractions from federal taxable income from Kentucky Schedule(s) K-1	▶ 37		00
38 Internal Revenue Code adjustments (see instructions)	▶ 38		00
39 Other subtractions (attach explanation)	▶ 39		00
40 Net income (line 21 less lines 22 through 39)	▶ 40		00
41 Taxable net income (see instructions)	▶ 41		00
42 Net operating loss deduction (NOLD)	▶ 42		00
43 Taxable net income after NOLD (line 41 less line 42)	▶ 43		00



PART II—LLET COMPUTATION

1	Schedule L, Section E, line 1 (Page 9)	▶ 1		00
2	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 (attach Schedule TCS)	▶ 5		00
6	LLET liability (greater of line 3 less lines 4 and 5 or \$175 minimum)	▶ 6		00
7	Withholding Tax (Form PTE-WH)	▶ 7		00
8	Estimated tax payments	▶ 8		00
9	Certified rehabilitation tax credit	▶ 9		00
10	Film industry tax credit	▶ 10		00
11	Extension payment	▶ 11		00
12	Prior year's tax credit	▶ 12		00
13	Income tax overpayment from Part III, line 17	▶ 13		00
14	LLET paid on original return	▶ 14		00
15	LLET overpayment on original return	▶ 15		00
16	Estimated Tax Penalty (attach Form 2220-K)	▶ 16		00
17	LLET and Estimated Tax Penalty Due (lines, 6, 15, and 16 less lines 7 through 14).	TAX DUE ▶ 17		00
18	LLET overpayment (lines 7 through 14 less lines 6, 15, and 16)	▶ 18		00
19	Credited to 2021 income tax	▶ 19		00
20	Credited to 2021 interest	▶ 20		
21	Credited to 2021 penalty	▶ 21		
22	Credited to 2022 LLET	▶ 22		00
23	Amount to be refunded (line 18 less lines 19 through 22)	REFUND ▶ 23		



PART III—INCOME TAX COMPUTATION

1	Income tax (see instructions)	▶ 1		00
2	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 Corporation LLET Credit Worksheet(s)(see instructions)	▶ 5		00
6	Nonrefundable LLET credit (Part II, line 6 less \$175)	▶ 6		00
7	Nonrefundable tax credits (attach 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	▶ 9		00
10	Extension payment	▶ 10		00
11	Prior year's tax credit	▶ 11		00
12	LLET overpayment from Part II, line 19	▶ 12		00
13	Corporation income tax paid on original return	▶ 13		00
14	Corporation income tax overpayment on original return	▶ 14		00
15	Income tax due (lines 8 and 14 less lines 9 through 13)	▶ 15	TAX DUE	00
16	Income tax overpayment (lines 9 through 13 less lines 8 and 14)	▶ 16		00
17	Credited to 2021 LLET	▶ 17		00
18	Credited to 2021 interest	▶ 18		
19	Credited to 2021 penalty	▶ 19		
20	Credited to 2022 corporation income tax	▶ 20		00
21	Amount to be refunded (line 16 less lines 17 through 20)	▶ 21	REFUND	



SCHEDULE Q—QUESTIONNAIRE

IMPORTANT: Questions 1 and 2 must be answered if this is the corporation's initial return or if a return was not filed under the same name and same federal I.D. number for the preceding year. 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, (4) other.

If successor to previously existing business, give name, address, and federal I.D. number of the previous business organization.

Form with fields for Name, FEIN, and Address.

- 2 If a foreign corporation, enter the date qualified to do business in Kentucky.

___ / ___ / _____

Questions 3-10 must be completed by all corporations.

- 3 The corporation's books are in care of:

Form with fields for Name and Address.

- 4 Are disregarded entities included in this return?
5 Was the corporation a partner or member in a pass-through entity doing business in Kentucky?

Form with fields for Name and FEIN for entities A and B.

- 6 Was the corporation doing business in Kentucky other than through its interest held in a pass-through entity doing business in Kentucky?

- 7 Did the corporation at any time during the taxable year own more than 50 percent (50%) of the voting stock of another corporation that is part of a unitary business per KRS 141.202(2)(f)?

If yes, list name and federal I.D. number of the entity.

Form with fields for Name and FEIN.

- 8 Was more than 50 percent (50%) of the corporation's voting stock owned by any corporation that is part of a unitary business per KRS 141.202(2)(f)?

If yes, list name and federal I.D. number of each entity.

If more than 3 companies, attach a supporting statement.

Form with fields for Name and FEIN for entities A, B, and C.

- 9 The federal tax return attached to this Kentucky tax return is: (a) a pro forma federal tax return, (b) a copy of the federal tax return filed with the Internal Revenue Service.

- 10 Was this return prepared on: (a) cash basis, (b) accrual basis, (c) other.



SCHEDULE L—LIMITED LIABILITY ENTITY TAX COMPUTATION

Check the box and complete Schedule L-C, Limited Liability Entity Tax—Continuation Sheet, if the corporation filing this tax return is a partner or member of a limited liability pass-through entity or general partnership doing business in Kentucky. Enter the total amounts from Schedule L-C in Section A of this schedule.

SECTION A—Computation of Kentucky Gross Receipts and Gross Profits

1(a) Gross receipts less returns and allowances	▶ 1(a)		00
(b) Kentucky statutory gross receipts reductions	▶ (b)		
2 Adjusted gross receipts (line 1(a) less line 1(b))	▶ 2		00
3(a) Cost of goods sold (attach Schedule COGS)	▶ 3(a)		00
(b) Kentucky statutory cost of goods sold reductions	▶ (b)		
4 Adjusted cost of goods sold (line 3(a) less line 3(b))	▶ 4		00
5 Gross profits (line 2 less line 4)	▶ 5		00

SECTION B—Computation of TOTAL Gross Receipts and Gross Profits

1 Adjusted gross receipts	▶ 1		00
2 Cost of goods sold (attach Schedule COGS)	▶ 2		00
3 Gross profits (line 1 less line 2)	▶ 3		00



If Section B, Line 1 or 3 is \$3,000,000 or less, SKIP Sections C and D and enter \$175 in Section E, Line 1 and then enter \$175 on page 4, Part II, Line 1. Otherwise, continue to Section C on the next page.



SCHEDULE L—LIMITED LIABILITY ENTITY TAX COMPUTATION—continued

SECTION C—Computation of Gross Receipts LLET

1 If gross receipts from all sources (Section B, line 1) are greater than \$3,000,000, but less than \$6,000,000, enter the following:

$$\text{(Section A, line 2} \times 0.00095) - \left[\frac{\$2,850 \times (\$6,000,000 - \text{Section A, line 2})}{\$3,000,000} \right]$$

but in no case shall the result be less than zero.

▶ 1 00

2 If gross receipts from all sources (Section B, line 1) are \$6,000,000 or greater, enter the following: Section A, line 2 x 0.00095.

▶ 2 00

3 Enter the amount from line 1 or line 2.

▶ 3 00

SECTION D—Computation of Gross Profits LLET

1 If gross profits from all sources (Section B, line 3) are greater than \$3,000,000, but less than \$6,000,000, enter the following:

$$\text{(Section A, line 5} \times 0.0075) - \left[\frac{\$22,500 \times (\$6,000,000 - \text{Section A, line 5})}{\$3,000,000} \right]$$

but in no case shall the result be less than zero.

▶ 1 00

2 If gross profits from all sources (Section B, line 3) are \$6,000,000 or greater, enter the following: Section A, line 5 x 0.0075.

▶ 2 00

3 Enter the amount from line 1 or line 2.

▶ 3 00

SECTION E—Computation of LLET

1 Enter the lesser of Section C, line 3 or Section D, line 3 here and on Page 4, Part II, line 1. If less than \$175, enter the minimum of \$175 here and on Page 4, Part II, line 1.

▶ 1 00