

# Kentucky Tax Alert

A REVENUE PUBLICATION FOR THE TAX PROFESSIONAL

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## Forms No Longer Provided in Bulk

The department has made the decision to no longer provide flats of income tax forms for distribution.

Due to advances in technology and the increase in electronic filing by taxpayers, a decision was made not to provide forms in bulk this year.

Forms and instructions are available online from our Web site at [www.revenue.ky.gov](http://www.revenue.ky.gov) and at all Kentucky Taxpayer Service Centers. They may also be obtained by writing Forms, Kentucky Department of Revenue, Frankfort, KY 40620, or by calling (502) 564-3658.

## Kentucky's Standard Deduction, Pension Exclusion for 2008 Tax Year

Kentucky's standard deduction for individual income tax increases to \$2,100 for the 2008 tax year as authorized by KRS 141.081(2). This change represents an increase from \$2,050 for the 2007 tax year.

Taxpayers who do not itemize deductions on their individual income tax return are entitled to claim this standard deduction. Kentucky's individual income tax pension exclusion will remain unchanged at \$41,110 for the 2008 tax year. This exclusion applies to tax returns due April 15, 2009.

Retirees who make quarterly estimated Kentucky individual income tax payments should take this pension exclusion into account when calculating their quarterly payments for 2009. The first payment is due April 15, 2009. The 2005 General Assembly repealed KRS 141.0105, which previously provided for the pension exclusion to be adjusted annually for inflation.

## IRS e-News for Small Businesses: A Time Saver for Small Businesses and the Self-Employed

Keeping up with federal tax requirements is not always easy in today's fast-changing business environment. Even if small businesses and the self-employed use a tax professional's services, they still need to know and understand their tax responsibilities.

That's why the IRS is working to provide businesspeople with timely information to help them understand and meet their tax obligations.

IRS *e-News for Small Businesses* offers small businesses and the self-employed a real time-saver. e-News is a bi-weekly newsletter that alerts them to what's new, hot and important for small business owners to know. It's quick to read, easy to subscribe — and it's free.

*e-News for Small Businesses* is the IRS's e-newsletter for businesses with specialized content consisting of:

- Important upcoming tax dates for small businesses
- What's new for small businesses on IRS.gov
- Reminders and tips to assist small businesses with tax compliance
- IRS news releases and special IRS announcements
- Direct links to a variety of Web sites and resources
- Availability of IRS products, services, and training opportunities

Businesspeople may also want to take a look at other IRS e-newsletters:

- *IRS Tax Tips*—tax information via e-mail from the IRS daily during the tax-filing season and periodically the rest of the year;
- *Retirement News for Employers*—information about current developments and upcoming events within the retirement plan arena; issued periodically during the year.

Subscribe to e-News for Small Businesses on IRS.gov at <http://www.irs.gov/businesses/small/article/0,,id=154825,00.html> or other IRS e-newsletters at <http://www.irs.gov/newsroom/content/0,,id=103381,00.html>; click on the newsletter title, click on "Subscribe Now" and enter your e-mail address.

## Grief Tax Planning Institute Scheduled

The annual Louis A. Grief Tax Planning Institute will be held on December 17-19, 2008 at the University of Louisville. The Institute provides 24 hours of CPE. Online registration will begin on November 1 at [www.business.louisville.edu/taxinstitute](http://www.business.louisville.edu/taxinstitute).

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## University of Kentucky General Income Tax Seminars for 2008

- Program:** Income Tax Seminars for individuals and professionals designed to update and increase their tax preparation skills, located in convenient locations around the state of Kentucky.
- Focus:** Two comprehensive days on individual taxpayer and small business issues, agricultural issues, the latest updates on law changes, updates on IRS changes and much more.
- Conducted by:** University of Kentucky Agricultural Economics Department Cooperative Extension Service
- In cooperation with:** U.S. Internal Revenue Service Kentucky Department of Revenue

### Registration Information

- Preregistration:** (Two weeks before the seminar) \$229. Late registration is \$254.
- Cancellation & Transfers:** Cancellation requires a 3-day notice before the start of the seminar to qualify for a refund. A \$50 administrative fee will be retained for prior cancellation. Transfers are discouraged, but if necessary, permitted on a space-available basis, and require a \$35 administrative fee.
- Seminar Schedule:** 8:00 a.m. – 5:00 p.m.
- Notes:** Meals are not provided. Refreshments will be served at all seminar breaks. All seminars are smoke free. In addition, the IRS is offering 1-day Beginner Seminars and 2- hour Ethics Seminars at selected locations.

**For further information on any of these seminars, please write, call, or FAX:**

Kathy Roe, UK Income Tax Seminar Office 421 C.E. Barnhart Building Lexington, KY 40546-0276	Phone: 888-808-3303 or 859-252-3769 FAX: 859-225-9043 EMAIL: Kathy.Roe@uky.edu <a href="http://www.uky.edu/Ag/AgEcon/taxwhshp.html">www.uky.edu/Ag/AgEcon/taxwhshp.html</a>
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### 2008 UK Income Tax Seminar Locations

**Frankfort**

Nov. 12 - 13  
 Capital Plaza Hotel  
 405 Wilkinson Blvd.  
 Frankfort, KY 40601  
 1-502-227-5100

**Lexington #1**

Nov. 20-21  
 Thomas & King Conf. Ctr.  
 100 Stadium Drive  
 Georgetown, KY 40324  
 1-502-868-6341

**Bowling Green**

Nov. 5-6  
 Univ. Plaza Hotel & Conv Ctr.  
 1021 Wilkinson Place  
 Bowling Green, KY 42101  
 1-270-745-0088

**Jenny Wiley**

Nov. 13-14  
 Jenny Wiley State Park  
 75 Theatre Ct.  
 Prestonsburg, KY 41653  
 1-800-325-0142

**Elizabethtown**

Dec. 3-4  
 Holiday Inn Express  
 107 Buffalo Creek Dr.  
 Elizabethtown, KY 42701  
 1-270-769-1334

**Grayson**

Nov. 6-7  
 Grayson Conf. Ctr.  
 371 CW Stevens Blvd  
 Grayson, KY 41143  
 1-600-474-6646

**No. KY #1/Erlanger**

Nov. 24-25  
 Receptions Conf. Ctr.  
 1379 Donaldson Rd.  
 Erlanger, KY 41018  
 1-859-746-2700

**Louisville**

Dec. 1-2  
 Executive West Hotel  
 830 Phillips Lane  
 Louisville, KY 40209  
 1-800-633-8723

**Somerset**

Dec. 2-3  
 Center for Rural Development  
 2292 So. Hwy 27  
 Somerset, KY 42501-2905  
 1-606-677-6000

**Paducah**

Nov. 17 - 18  
 Luther F. Carson Four Rivers Center  
 100 Kentucky Avenue  
 Paducah, KY 42001  
 1-270-443-9932

**Maysville**

Dec. 10-11  
 Mason Co. Extension Ctr.  
 800 US Hwy 68  
 Maysville, KY 41056  
 1-606-564-6808

**Hopkinsville**

Nov. 19-20  
 Christian Co. Ext. Ctr.  
 2850-B Pembroke Rd.  
 Hopkinsville, KY 42240  
 1-270-886-6328

**Owensboro**

Dec. 9-10  
 The Hines Center  
 P.O. Box 157  
 Philpot, KY 42366  
 1-270-729-3030

**Lexington # 2**

Dec. 8-9  
 Holiday Inn North  
 1950 Newtown Pike  
 Lexington, KY 40511  
 1-859-233-0512

**No. KY # 2/Burlington**

Jan. 6-7, 2009  
 Boone Co. Extension Ctr.  
 6028 Camp Ernst Rd.  
 Burlington, KY 41005  
 1-859-586-6101

**General Income Tax Seminars—2008  
2008 UK Income Tax Seminars Registration Form**

Name \_\_\_\_\_

Company \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

Phone ( ) \_\_\_\_\_ Fax ( ) \_\_\_\_\_

Last four digits of Social Security number \_\_\_\_\_

*(Social Security number required to verify CEU credits)*

**Payment must accompany registration! Please duplicate this form for multiple registrations.**

Payment Method:            Check            Visa            Mastercard

Make Checks Payable To:    UK Income Tax Seminar, 421 C.E. Barnhart Building, Lexington, KY  
40546- 0276  
Phone 888-808-3303 or 859-252-3769 FAX 859-225-9043  
(Faxed registrations without a credit card number will not be accepted!)

Card Account Number \_\_\_\_\_ Expiration Date \_\_\_\_/\_\_\_\_

Amount \_\_\_\_\_ Cardholder Name \_\_\_\_\_

Signature \_\_\_\_\_



**Kentucky Tax Alert** comments and suggestions should be addressed to the Office of Public Information, Finance Secretary's Office, Frankfort, Kentucky, (502) 564-9165, ext. 4500.

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The Department of Revenue can be found at [www.revenue.ky.gov](http://www.revenue.ky.gov).