

# K-68

(Rev. 9/13)

# KANSAS INDIVIDUAL DEVELOPMENT ACCOUNT CREDIT

For the taxable year beginning \_\_\_\_\_, 20\_\_\_\_; ending \_\_\_\_\_, 20\_\_\_\_.

Name of taxpayer (as shown on return)	Employer ID Number (EIN)
Name of parent corporation	Employer ID Number (EIN)

Enter exact date and amount of the contributions made this taxable year (if additional space is needed, enclose a separate sheet):

Date	Amount	Date	Amount
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

### COMPUTATION OF CREDIT AVAILABLE FROM CONTRIBUTIONS THIS TAX YEAR (C Corporations only)

1. Enter the total amount contributed to an Individual Development Account Reserve Fund this tax year. 1. \_\_\_\_\_
2. Authorized credit percentage. 2. 75%
3. Your tax credit (multiply line 1 by line 2). Enter the result here and on appropriate line in Part I of Form K-120. 3. \_\_\_\_\_

### GENERAL INFORMATION

K.S.A. 74-50,208 provides an income tax credit for any program contributor that contributes to an individual development account (IDA) reserve fund. The credit is 75% of the amount contributed. If the credit allowed exceeds the program contributor's tax liability in any one taxable year, the remaining portion of the credit shall be refunded.

**Limitation.** No IDA Credit (Schedule K-68) shall be allowed for any contribution made by a program contributor which also qualified for a community service tax credit claimed on Schedule K-60.

**NEW!** For tax year 2013, and all tax years thereafter, new credits shall be available to only corporations that are subject to the Kansas corporate income tax (i.e., C corporations). New credits shall no longer be available to individuals, partnerships, S corporations, limited liability companies, and other pass-through entities.

### DEFINITIONS

**Program Contributor:** A person or entity who makes a contribution to an IDA reserve fund.

**IDA Reserve Fund:** The fund created by an approved community-based organization for the purposes of funding costs incurred in the administration of the program by the

financial institutions and the community-based organizations and for providing matching funds for moneys in IDAs.

**Community-based Organization:** Any religious or charitable association or tribal entity that is approved by Kansas Department of Commerce to implement the IDA reserve fund.

### TAXPAYER ASSISTANCE

Questions about qualifying for the Kansas IDA Program should be addressed to:

Kansas Department of Commerce  
1000 SW Jackson, Suite 100  
Topeka, KS 66612-1354  
Phone: (785) 296-3485  
Web site: [kansascommerce.com](http://kansascommerce.com)

For assistance in completing this schedule contact the Kansas Department of Revenue:

Tax Operations  
Docking State Office Building, 1<sup>st</sup> Floor  
915 SW Harrison St.  
Topeka, KS 66612-1588  
Phone: (785) 368-8222  
Fax: (785) 291-3614  
Web site: [ksrevenue.org](http://ksrevenue.org)