



720

41A720
Revenue Cabinet

Kentucky Corporation Income and License Tax Return

(S Corporations Use Form 720S)

2000

Taxable Year Ending

M M Y Y

➤ See separate instructions.

Taxable period beginning _____, 2000, and ending _____, 200__.

A Check applicable box(es).

Income Tax Return

- Separate entity
 - Consolidated
 - Return not required
- Enter code _____

License Tax Return

- Separate entity
 - Consolidated
 - Return not required
- Enter code _____

B Federal Identification Number

C Kentucky Account Number

Name of Corporation or Affiliated Group (Place preaddressed label here; otherwise print or type.)				State and Date of Incorporation
Number and Street				Principal Business Activity in KY
City	State	ZIP Code	Telephone Number	Kentucky Business Code No.
D Name of Common Parent			Kentucky Account Number	Federal Business Code Number

E Check if applicable: LLC Initial return Final return Short-period return Change of name/address

PART I—TAXABLE INCOME COMPUTATION

1. Federal taxable income (Form 1120, line 28; Form 1120A, line 24)		
ADDITIONS:		
2. Interest income (state and local obligations)		
3. State taxes based on net/gross income		
4. Safe harbor lease adjustment		
5. Deductions attributable to nontaxable income		
6. Other (attach schedule)		
7. Total (add lines 1 through 6)		
SUBTRACTIONS:		
8. Interest income (U.S. obligations)		
9. Dividend income		
10. Federal work opportunity credit		
11. Safe harbor lease adjustment		
12. Other (attach schedule)		
13. Net income (line 7 less lines 8 through 12)		
14. Taxable net income (attach Sch. A if applicable)		
15. Net operating loss deduction		
16. Taxable net income (after NOLD)		

15. Income tax overpayment		
16. Credited to 2000 license tax		
17. Credited to 2001		
18. Amount to be refunded		

PART III—LICENSE TAX COMPUTATION

1. Capital stock		
2. Computation of surplus		
(a) Total assets		
(b) Less debt	()	
(c) Net assets		
(d) Less capital stock	()	
3. Surplus (line 2c minus 2d)		
4. Advances by affiliated companies		
5. Intercompany accounts		
6. Borrowed moneys		
7. Less moneys borrowed for inventory	()	
8. Less KRS 136.071 deduction	()	
9. Total capital (combine lines 1 and 3 through 8)		
10. Apportionment fraction (attach Sch. A if applicable)		%
11. Capital employed subject to tax		
12. Tax before credit (line 11 multiplied by .0021)		
13. License tax credit (maximum \$490)		
14. License tax liability (minimum \$30)		
15. Kentucky investment fund tax credit		
16. KIRA tax credit (see instructions)		
17. Coal incentive tax credit		
18. Net license tax liability		
19. Extension payment		
20. Income tax overpayment (Part II, line 16)		
21. License tax due		
22. License tax overpayment		
23. Credited to 2000 income tax		
24. Credited to 2001		
25. Amount to be refunded		

PART II—INCOME TAX COMPUTATION

1. Income tax liability (see instructions)		
2. Economic development tax credits		
3. Unemployment tax credit		
4. Recycling/composting equipment tax credit		
5. Coal conversion tax credit		
6. Enterprise zone tax credit		
7. Kentucky investment fund tax credit		
8. Coal incentive tax credit		
9. Net income tax liability		
10. Estimated payments		
11. Extension payment		
12. Prior year's credit		
13. License tax overpayment (Part III, line 23)		
14. Income tax due		

Mail return with payment to:
Kentucky Revenue Cabinet, Frankfort, Kentucky 40620.

TAX PAYMENT SUMMARY (Round to Nearest Dollar) Make check(s) payable to **Kentucky State Treasurer.**

41A7200013

Income

License

TOTAL
(Including Penalty
and Interest)

Penalty

Interest

➤ Federal Form 1120, pages 1 and 4, or 1120A, pages 1 and 2, must be attached.

SCHEDULE Q—KENTUCKY CORPORATION 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) completely 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. Did the corporation at any time during the taxable year own 50 percent or more of the voting stock of another corporation, either domestic or foreign? Yes No

6. Did any corporation, individual, partnership, trust or association at any time during the taxable year own 50 percent or more of the corporation's voting stock? Yes No
If "Yes," attach a schedule listing the name, address and federal I.D. number of the entity.

7. **If the corporation has a KNOL for the taxable year and is electing to forego the net operating loss carryback period, check here** .

8. Is the corporation a partner in a partnership doing business in Kentucky? Yes No
If "Yes," list name and federal I.D. number of the partnership

Did the corporation have property or payroll in Kentucky, other than partnership property or payroll? Yes No

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

10. Is the corporation a public service corporation subject to taxation under KRS 136.120? Yes No

11. (a) Did the corporation file a Kentucky intangible property tax return for January 1, 2001? Yes No
(b) Did the corporation file a Kentucky tangible personal property tax return for January 1, 2001? 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 Cabinet, check here and file Form 720X, Amended Kentucky Corporation Income Tax and Corporation License Tax Return, for each year adjusted and attach a copy of the final determination.

OFFICER INFORMATION (Failure to Provide Requested Information May Result in a Penalty)

Has the officer information entered below changed from the last return filed? Yes No

President's Name: _____ Treasurer's Name: _____

President's Home Address: _____ Treasurer's Home Address: _____

President's Social Security Number: _____ Treasurer's Social Security Number: _____

Vice President's Name: _____ Secretary's Name: _____

Vice President's Home Address: _____ Secretary's Home Address: _____

Vice President's Social Security Number: _____ Secretary's Social Security Number: _____

I, the undersigned, declare under the penalties of perjury, that I have examined these returns, including all accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct and complete.

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Signature of principal officer or chief accounting officer _____ Date _____

Name and Social Security or federal identification number of person or firm preparing return _____