

K-120S

(Rev. 7-22)

DO NOT STAPLE

2022

KANSAS PARTNERSHIP or S CORPORATION INCOME

K-120S
Page 1
155022



For the taxable year beginning

2 0 2 2 ; ending

Filing Information	Name	C. Business Activity Code (NAICS)	Employer's Identification Numbers (EINs)
	Number and Street of Principal Office	D. Date Business Began in KS (mm/dd/yyyy)	J. Enter the original federal due date if other than the 15th day of the 3rd month after the end of the tax year.
	City State Zip Code	E. Date Business Discontinued in KS (mm/dd/yyyy)	
	A. This return is being filed for (check one): <input type="checkbox"/> 1. PARTNERSHIP <input type="checkbox"/> 2. S CORPORATION	F. State and Month/Year of Incorporation (mm/yyyy)	K. Mark this box if any taxpayer information has changed since the last return was filed. <input type="checkbox"/>
	B. Method used to determine income of corporation in Kansas <input type="checkbox"/> 1. Activity wholly within Kansas or single entity apportionment method <input type="checkbox"/> 2. Combined income method (Enclose Schedule K-121S) <input type="checkbox"/> 3. Common carrier mileage (Enclose mileage apportionment schedule) <input type="checkbox"/> 4. Alternative or separate accounting (See instructions under "Definitions" and enclose letter of authorization and schedule) <input type="checkbox"/> 5. Qualified elective two-factor. Year qualified:	G. State of Commercial Domicile H. Enter number of shareholders/partners included in Part II. I. Mark this box if any tax credit schedules are enclosed with this return. <input type="checkbox"/>	L. Mark this box if a K-40C (Composite Sch.) is being filed to report income. <input type="checkbox"/> M. Mark this box if you submitted a Kansas Form K-120EL. <input type="checkbox"/> N. Mark this box if electing to be subject to tax at the entity level. <input type="checkbox"/>

IF THIS IS AN AMENDED RETURN, MARK THIS BOX ☐

1. Ordinary income from federal Schedule K.....	1	
2a. Total of all other income from federal Schedule K (see instructions)	2a	
2b. Total of allowable deductions from federal Schedule K (see instructions)	2b	
3. Total federal income (add line 1 to line 2a and subtract line 2b)	3	
4. Total state and municipal interest (schedule required).....	4	
5. Taxes on or measured by income or fees or payments in lieu of income taxes (schedule required).....	5	
6. 250 deduction related to global intangible low-taxed income (GILTI) (I.R.C. § 250(a)(1)(B)) (schedule required).....	6	
7. Business interest expense carryforward deduction (I.R.C. § 163(j)) (schedule required)	7	
8. Other additions to federal income (schedule required).....	8	
9. Total additions to federal income (add lines 4 through 8).....	9	
10. Interest on U.S. government obligations (schedule required).....	10	
11. IRC Section 78 and 80% of foreign dividends (schedule required)	11	
12. Global intangible low-taxed income (GILTI) (I.R.C. § 951A) (schedule required).....	12	
13. Disallowed business interest deduction (I.R.C. § 163(j)) (schedule required).....	13	
14. Contributions to capital exceptions (I.R.C. § 118) (schedule required)	14	
15. Disallowed business meal expenses (I.R.C. § 274) (schedule required)	15	
16. Other subtractions from federal income (schedule required).....	16	
17. Total subtractions from federal income (add lines 10 through 16).....	17	
18. Net income before apportionment (add line 3 to line 9 and subtract line 17)	18	

Enclose a copy of page 1 through 4 (page 5 if Partnership) of your federal return, Schedule M-1, Schedule M-2, and any federal schedules that support Kansas modifications. Also include an organizational chart showing all partnerships/S Corps and taxable entities. If additional information is needed, we will request it at a later date.

MAIL TO:

Kansas S Corporation Income
Kansas Department of Revenue
PO Box 750260
Topeka, KS 66699-0260



19. Nonbusiness income - Total company (schedule required).....	19				
20. Apportionable business income (subtract line 19 from line 18)	20				
21. Average percent to Kansas (Part III, lines A, B, C and E) <table border="1" style="display: inline-table; vertical-align: middle;"><tr><td>A</td><td>B</td><td>C</td></tr></table>	A	B	C	21	
A	B	C			
22. Amount to Kansas (multiply line 20 by line 21).....	22				
23. Nonbusiness income - Kansas (schedule required)	23				
24. Kansas expensing recapture (see instructions for Schedule K-120EX and enclose applicable schedules)	24				
25. Kansas expensing deduction (see instructions for Schedule K-120EX and enclose applicable schedules)	25				
26. Total Kansas income (add lines 22, 23, 24 and subtract 25 or if filing combined enter line 26 from K-121S).....	26				
27. Kansas income not taxed as part of the election	27				
28. Kansas taxable income for <u>electing pass-through entity</u> before KNOLD (subtract line 27 from line 26)	28				
29. Kansas Net Operating Loss Deduction.....	29				
30. Kansas taxable income for electing partners (subtract line 29 from line 28. Enter here and on Part IV, Box 10)	30				
31. Electing pass-through entity income tax due (5.7% of line 30).....	31				
32. Total nonrefundable credits pertaining to electing pass-through entity (enter amount from Part I, line 30)	32				
33. Balance (subtract line 32 from line 31; cannot be less than zero)	33				
34. Estimated tax paid and amount credited forward (separate schedule).....	34				
35. Other tax payments (separate schedule).....	35				
36. Amount paid with Kansas extension.....	36				
37. Payment remitted with original return (see instructions).....	37				
38. Refundable Credits (Part I, line 35)	38				
39. Overpayment from original return (this figure is a subtraction; see instructions).....	39	<input type="text" value=""/>			
40. Total prepaid credits (add lines 34 through 38 and subtract line 39).....	40				
41. Balance Due (if line 33 exceeds line 40, subtract line 40 from line 33 and enter result)	41				
42. Interest.....	42				
43. Penalty.....	43				
44. Total tax, interest & penalty due (add lines 41 through 43) Complete Form K-120V and enclose it with your payment.	44				
45. Overpayment (if line 33 is less than line 40 subtract line 33 from line 40 and enter the result).....	45				
46. Refund. Enter the amount of line 45 you wish to be refunded.....	46				
47. Credit Forward. Enter the amount of line 45 (original return only) you wish to be applied to 2023 estimated tax (line 47 cannot exceed the total of lines 34, 35 and 36)	47				

I declare under the penalties of perjury that to the best of my knowledge this is a true, correct, and complete return.

☐

I authorize the Director of Taxation or their designee to discuss my K-120S and enclosures with my preparer.

Signature of Officer

Title

Date

Individual or Firm Signature of Preparer

Address and Phone Number

Date

Tax Preparer's PTIN, EIN or SSN

Office use only



PART I - NONREFUNDABLE AND REFUNDABLE CREDITS (Enclose schedule with return)

NONREFUNDABLE CREDITS

1. Aviation/Aerospace Credit (Schedule K-26)
2. Housing Investor Credit (Schedule K-27)
3. Short Line Railroad Tax Credit (Schedule K-29)
4. Center for Entrepreneurship Credit (Schedule K-31).....
5. Business and Job Development Credit - **carry forward use only** (K-34).....
6. Historic Preservation Credit (Schedule K-35)
7. Disabled Access Credit (Schedule K-37).....
8. Eisenhower Foundation Credit (Schedule K-43)
9. Purchases from Qualified Vendor Credit (Schedule K-44)
10. Friends of Cedar Crest Association Credit (Schedule K-46)
11. Technology Enabled Fiduciary Financial Institutions Credit (K-48)
12. Research and Development Credit (K-53).....
13. Venture Capital Credit - **carry forward use only** (K-55).....
14. Seed Capital Credit - **carry forward use only** (K-55).....
15. High Performance Incentive Program Credit (K-59)
16. Community Service Contribution Credit (K-60).....
17. Targeted Employment Credit (K-69).....
18. Low Income Student Scholarship Credit (K-70).....
19. Law Enforcement Training Center Credit - **carry forward use only** (K-72).....
20. Petroleum Refinery Credit - **carry forward use only** (K-73).....
21. Kansas National Guard and Reserve Employer Credit (K-74)
22. Single City Port Authority Credit (K-76)
23. Qualifying Pipeline Credit - **carry forward use only** (K-77).....
24. BioMass-to-Energy Credit - **carry forward use only** (K-79).....
25. Storage and Blending Equipment Credit - **carry forward use only** (K-82).....
26. Electric Cogeneration Facility Credit - **carry forward use only** (K-83).....
27. Kansas Community College and Technical College Contribution Credit (K-84)
28. Commercial Restoration and Preservation Credit (K-92)
29. Farm Net Operating Loss (K-139F)
30. Total nonrefundable credits (Add lines 1 through 29. Enter the total on line 32, page 2)

REFUNDABLE CREDITS

31. Child Day Care Assistance Credit (K-56)
32. Community Service Contribution Credit (K-60).....
33. Individual Development Account Credit (K-68).....
34. Farm Net Operating Loss (Enclose Schedule K-139F)
- 35. Total refundable credits** (Add lines 31 through 34. Enter total here and on line 38, page 2)

PART II- ADDITIONAL INFORMATION

K-120S
Part II
Attach
155122



1. Did the corporation file a Kansas Income Tax return under the same name for the preceding year? ____ Yes ____ No If "no", enter previous name and EIN.

4. Has your corporation been involved in any reorganization during the period covered by this return? ____ Yes ____ No If "yes", enclose a detailed explanation.

2. Enter the address of the corporation's principal location in Kansas.

5. If your federal taxable income has been redetermined for any prior years that have not previously been reported to Kansas, check the applicable box(es) below and state the calendar, fiscal, or short period year ending date. You are required to submit, under separate cover, the federal Forms 1139, 1120X, or Revenue Agent's Report along with the Kansas amended return.

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

Name _____

Address _____

Telephone _____

☐ Revenue Agent's Report

☐ Net Operating Loss

☐ Amended Return

Years ended _____

PART III - PARTNER'S OR SHAREHOLDER'S DISTRIBUTION OF INCOME

This schedule is to be completed for all partners or shareholders. If there are more than 12 partners or shareholders, you must complete a schedule similar to the schedule below and submit it with your return. Individual partners or shareholders complete columns 1 through 8. All other partners and shareholders complete columns 1 through 5.

(1) Name and address of partner or shareholder	Check box if nonresident	(2) Social Security Number or Employer Identification Number (EIN)	(3) Partner's or shareholder's percent of ownership	(4) Partner's profit percent or shareholder's applicable percentage
(a) _____	<input type="checkbox"/>			
(b) _____	<input type="checkbox"/>			
(c) _____	<input type="checkbox"/>			
(d) _____	<input type="checkbox"/>			
(e) _____	<input type="checkbox"/>			
(f) _____	<input type="checkbox"/>			
(g) _____	<input type="checkbox"/>			
(h) _____	<input type="checkbox"/>			
(i) _____	<input type="checkbox"/>			
(j) _____	<input type="checkbox"/>			
(k) _____	<input type="checkbox"/>			
(l) _____	<input type="checkbox"/>			

PART III (cont'd) See instructions for Nonresident Partner's or Shareholder's Computation of Columns 6, 7 and 8.

(5) Income from Kansas sources. Kansas resident individuals: Multiply column 4 by line 18. Nonresident individuals: If income is earned only from Kansas sources multiply column 4 by line 18. If earned inside and outside Kansas, multiply column 4 by the sum of lines 22 and 23. All other partners or shareholders: Multiply column 4 by the sum of lines 22 and 23.	(6) Partner's or shareholder's portion of federal ordinary and other income (losses) and deductions. Multiply the percentage in column 4 by line 3, page 1.	(7) Partner's or shareholder's portion of total Kansas income. Multiply the percentage in column 4 by line 18, page 1.	(8) Partner's or shareholder's modification. See instructions. Enter result in Part A of Schedule S, Form K-40.
(a) _____			
(b) _____			
(c) _____			
(d) _____			
(e) _____			
(f) _____			
(g) _____			
(h) _____			
(i) _____			
(j) _____			
(k) _____			
(l) _____			

PART IV - PARTNER'S OR SHAREHOLDER'S DISTRIBUTION OF INCOME
(Electing to pay tax using the K-120S.)

K-120S
Part IV
Attach
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This schedule is to be completed for individuals or fiduciary partners or shareholders that elected to pay tax on the Kansas Partnership or S Corporation Income form (K-120S) If there are more than 6 partners, you must complete a schedule similar to the schedule below and submit it with your return.

(1) Name and address of partner or shareholder				<input type="checkbox"/> Check box if nonresident	(2) Social Security Number or Employer Identification Number (EIN)		(3) Partner's percent of income and credits.	
(4) Kansas Taxable Income	(5) Total Tax @ 5.7%	(6) Nonrefundable Credits	(7) Balance		(8) Refundable Credits		(9) Net Tax	

(1) Name and address of partner or shareholder				<input type="checkbox"/> Check box if nonresident	(2) Social Security Number or Employer Identification Number (EIN)		(3) Partner's percent of income and credits.	
(4) Kansas Taxable Income	(5) Total Tax @ 5.7%	(6) Nonrefundable Credits	(7) Balance		(8) Refundable Credits		(9) Net Tax	

(1) Name and address of partner or shareholder				<input type="checkbox"/> Check box if nonresident	(2) Social Security Number or Employer Identification Number (EIN)		(3) Partner's percent of income and credits.	
(4) Kansas Taxable Income	(5) Total Tax @ 5.7%	(6) Nonrefundable Credits	(7) Balance		(8) Refundable Credits		(9) Net Tax	

(1) Name and address of partner or shareholder				<input type="checkbox"/> Check box if nonresident	(2) Social Security Number or Employer Identification Number (EIN)		(3) Partner's percent of income and credits.	
(4) Kansas Taxable Income	(5) Total Tax @ 5.7%	(6) Nonrefundable Credits	(7) Balance		(8) Refundable Credits		(9) Net Tax	

(1) Name and address of partner or shareholder				<input type="checkbox"/> Check box if nonresident	(2) Social Security Number or Employer Identification Number (EIN)		(3) Partner's percent of income and credits.	
(4) Kansas Taxable Income	(5) Total Tax @ 5.7%	(6) Nonrefundable Credits	(7) Balance		(8) Refundable Credits		(9) Net Tax	

(1) Name and address of partner or shareholder				<input type="checkbox"/> Check box if nonresident	(2) Social Security Number or Employer Identification Number (EIN)		(3) Partner's percent of income and credits.	
(4) Kansas Taxable Income	(5) Total Tax @ 5.7%	(6) Nonrefundable Credits	(7) Balance		(8) Refundable Credits		(9) Net Tax	

TOTALS FOR PART IV INCLUDING ADDITIONAL SCHEDULES

(10) Kansas Taxable Income	(11) Total Tax @ 5.7%	(12) Nonrefundable Credits	(13) Balance		(14) Refundable Credits		(15) Net Tax	