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41A720-S83 (5-15)

Commonwealth of Kentucky
DEPARTMENT OF REVENUE

**KENTUCKY NEW MARKETS DEVELOPMENT PROGRAM TAX CREDIT
REQUEST FOR REFUND OF PERFORMANCE FEE**

► See instructions.

A Name of Qualified Community Development Entity (CDE)	B Federal Identification Number of CDE _____	C Kentucky Corporation/LLET Account Number (if applicable) of CDE _____
Number and Street (taxpayer's address)		D Certified purchase price of the qualified equity investment \$ _____
City	State Zip Code	

E Date of this request for refund of performance fee ____ / ____ / ____ Mo. Day Yr.	F What type of entity is the CDE? <input type="checkbox"/> Corporation <input type="checkbox"/> Limited Liability Pass-through Entity <input type="checkbox"/> General Partnership <input type="checkbox"/> Other _____
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1. Enter the amount of the qualified equity investment certified by the department which the CDE received cash in exchange for qualified equity investment within 90 days after the qualified equity investment was certified	
2. Enter the amount of the qualified equity investment in qualified active low-income community businesses located in the Commonwealth 12 months after the CDE received cash in exchange for the qualified equity investment	
3. Divide line 2 by line 1 and enter the resultant percentage here	%
4. Percentage required to be invested outlined under KRS 141.433(6)	100%
5. If line 3 is smaller than line 4, subtract line 3 from line 4 and enter the resultant percentage here; otherwise, enter 0%.....	%
6. Enter the refundable performance fee paid by the CDE	
7. Multiply the percentage on line 5 by the amount on line 6, this is the amount of the forfeited performance fee	
8. Subtract the amount on line 7 from the amount on line 6 and enter here; this is the amount of performance fee to be refunded	

Under the penalty of perjury, I declare that I have examined the information on this form, including all accompanying documents and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

By: _____ Date: _____
 Signature of executive officer of CDE

Print name: _____

Title: _____

Department of Revenue Use Only

A refund of the performance fee is approved in the amount of..... _____

By: _____ Date: _____

INSTRUCTIONS—KENTUCKY NEW MARKETS DEVELOPMENT PROGRAM TAX CREDIT REQUEST FOR REFUND OF PERFORMANCE FEE

KRS 141.433(8)(c)3 provides that a qualified community development entity (CDE) may request a refund of the performance fee no sooner than thirty (30) days after having met all the requirements of KRS 141.433(8). The refund request shall be made in writing to the department (the submission of this form shall comply with this requirement). The department shall review the refund request within thirty (30) days, and shall either comply with the request and issue the refund of the performance fee, without interest, if the CDE has met all of the requirement of KRS 141.433(8), or give written notice to the CDE that it is noncompliant and subject to possible forfeiture of the fee.

The entire amount of the fee shall be forfeited if the CDE, or any subsidiary of the CDE, fail to issue the total amount of qualified equity investment certified by the department and receive cash in exchange therefore within ninety (90) days after receipt of the notice of certification.

A portion of the performance fee shall be forfeited if the CDE, or any subsidiary of the CDE, that issues a qualified equity investment certified by the department fails to meet the percentage of investment required by KRS 141.433(6) by the first allowance date of the qualified equity investment. The forfeiture shall be proportionate to the amount of the qualified equity investment that is not invested as required by KRS 141.433(6). Forfeiture of the fee shall be subject to the ninety (90) day cure period allowed under KRS 141.433(6)(b).

SPECIFIC INSTRUCTIONS

Line 3—Convert Line 3 to a percentage carried out to two decimal places.

In the case of a qualified equity investment issued on or after January 1, 2014, at least **one hundred percent (100%)** of the purchase price of the qualified equity investment in qualified low-income community investments in qualified active low-income community businesses located in the Commonwealth within twelve (12) months of the issuance of the qualified equity investment and maintain this level of investment in qualified low-income community investments in qualified active low-income community businesses located in the Commonwealth until the last credit allowance date for the qualified equity investment. In this case, the department's recapture shall be proportionate to the amount of the redemption or repayment with respect to the qualified equity investment.

REQUIRED ATTACHMENTS

Proof of certification and proof that the requirements under KRS 141.433(8)(d) have been met are required to be included with the submission of this form.