K-31

# KANSAS CENTER FOR ENTREPRENEURSHIP CREDIT

	For the taxable year beginning,	, 20 ; endi	ng	, 20	·
Name of taxpayer (as shown on return)			Social Security N	lumber or Empl	oyer ID Number (EIN)
If partner, shareholder or member, enter name of partnership, S corporat		on, LLC or LLP	Employer ID Number (EIN)		
	Enter exact date and amount of contributions made this taxable Date Amount	able year (if additional space is n Date		eeded, enclose a separate sheet): Amount	
P	ART A – COMPUTATION OF CREDIT AVAILABLE FROM	M THIS YEAR'	S CONTRIBUTIO	ONS	
1.	Enter the total contributions made to the Kansas Center for En	ntrepreneurship (	KCE) this tax year.	1	
2.	Proportionate share percentage (see instructions).			2	
3.	Your share of contributions (multiply line 1 by line 2).			3	
4.	Authorized credit percentage.			4	75%
5.	Your share of the credit for contributions made this year (multip	ply line 3 by line	4).	5	
P	ART B – COMPUTATION OF TOTAL CREDIT CLAIMED	THIS YEAR	_		
6.	Enter the amount of available carry forward credit from the price	or year's Schedu	le K-31.	6	
7.	Total credit available this tax year (add lines 5 and 6).			7	
8.	Amount of your Kansas tax liability for this tax year after all cre	edits other than th	nis credit.	8	
9.	Enter the lesser of lines 7 or 8. This is the amount of credit allowed Enter this amount on the appropriate line of Form K-40, K-41 or		ar.	9	
P	ART C – COMPUTATION OF CARRY FORWARD CRED	IT			
10	Subtract line 9 from line 7. This is the amount of credit to carry:	forward to next v	ear's Schedule K-3	<b>₹1</b>	

10.

Enter this amount on line 6 of next year's Schedule K-31.

### **INSTRUCTIONS FOR SCHEDULE K-31**

#### **GENERAL INFORMATION**

K.S.A. 74-99c09 provides a tax credit against the income or premiums tax for an investor making a contribution of cash or property (other than used clothing) in an amount or value of \$250 or more to the KCE (Kansas Center for Entrepreneurship). The credit is 75% of the total amount of cash or property donated during the taxable year, subject to the limitations below. If the credit allowed exceeds the investor's tax liability in any one taxable year, the remaining portion of the credit may be carried forward until the total amount of the credit is used.

To receive this credit your application for registration of authorized tax credits must be approved by the KCE.

This tax credit is limited to \$50,000 per individual contributor per tax year.

A "**contribution**" is the donation of cash or property, other than used clothing, in an amount or value of \$250 or more.

A "contributor" is a person or entity making a contribution to the KCE.

#### **SPECIFIC LINE INSTRUCTIONS**

Enter all requested information at the top of this schedule.

## PART A COMPUTATION OF CREDIT AVAILABLE FROM THIS YEAR'S CONTRIBUTION

- LINE 1 Enter the total contribution made to the KCE (Kansas Center for Entrepreneurship) this tax year.
- **LINE 2** <u>Partners, shareholders or members</u>: Enter the percentage that represents your proportionate share in the partnership, S corporation, LLC or LLP. <u>All other taxpayers</u>: Enter 100%.
- LINE 3 Multiply line 1 by line 2, and enter the result.
- **LINE 4** The credit is limited to 75% of the contribution made during this tax year.
- **LINE 5** Multiply line 3 by line 4. Enter the result on line 5. This is your share of the tax credit for the contributions made this tax year.

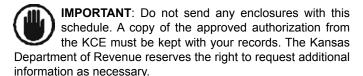
#### PART B – COMPUTATION OF TOTAL CREDIT CLAIMED THIS YEAR

**LINE 6** – Enter the amount of available carry forward credit from the prior year's Schedule K-31.

- LINE 7 Add amounts on line 5 and 6 and enter the result.
- **LINE 8** Enter your total Kansas tax liability after all credits other than this credit.
- LINE 9 Enter the lesser of lines 7 or 8. This is the amount of credit allowed for this tax year. Enter this amount on the appropriate line of Form K-40, Form K-41 or Form K-120.

#### PART C - COMPUTATION OF CARRY FORWARD CREDIT

LINE 10 – Subtract line 9 from line 7. This is the amount of credit to carry forward and enter on line 6 of next year's Schedule K-31.



#### **TAXPAYER ASSISTANCE**

Questions about the KCE should be addressed to:

Kansas Center for Entrepreneurship 1845 Fairmount, Box 202 Wichita, KS 67260-0202

Toll Free Phone: 877-521-8600 networkkansas.com

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

#### By mail

Tax Operations
Docking State Office Building
915 SW Harrison St.
Topeka, KS 66612-1588

#### Walk-in

Taxpayer Assistance Center Scott Office Building 120 SE 10th Ave. Topeka, KS

Phone: 785-368-8222 Fax: 785-291-3614

Additional copies of this credit schedule and other tax forms are available from our website at: **ksrevenue.org**