SCHEDULE KJRA-T

41A720-S46 (10-16)

Commonwealth of Kentucky
DEPARTMENT OF REVENUE

➤ **See instructions.**
➤ **Attach to Schedule KJRA or KJRA-SP.**

**TRACKING SCHEDULE
FOR A KJRA PROJECT**

KRS 154.25-010 to 050

Name of Entity

Entity Type				
☐ Corporation				
☐ Limited Liability Pass-through Entity				
☐ General Partnership				
☐ Other _____				

Federal Identification Number

_ _ _ _ _ _ _ _ _ _

Kentucky Corporation/LLET
Account Number

_ _ _ _ _ _

Location of Project

Activation Date of KJRA
Incentive Agreement

_ _ / _ _ / _ _
Mo.   Day   Yr.

Economic Development
Project Number

City   County

A	B	C	D	E	F	G
Taxable Year Ended	Balance of Approved Cost Col. F – Col. G (Prior Year)	Approved Cost Initial/Supplemental	Transferred Credits	Employee Wage Assessments Withheld	KJRA Tax Credit Limitation	KJRA Tax Credit Claimed

INSTRUCTIONS—SCHEDULE KJRA-T

PURPOSE OF SCHEDULE—This schedule is used by a company which has entered into an agreement for a Kentucky Jobs Retention Agreement (KJRA) project to maintain a record of the approved costs and tax credits (income tax and the limited liability entity tax (LLET)) for the duration of the agreement. This information is necessary for the company to determine the limitation of the tax credit for each year of the agreement and to allow the Kentucky Department of Revenue to verify that the credit has been properly computed.

GENERAL INSTRUCTIONS

A single Schedule KJRA-T, Tracking Schedule for a KJRA Project, shall be maintained for the duration of each KJRA project. Beginning with the first taxable year of the KJRA agreement, complete Columns A through G using a separate line for each year of the agreement. The company shall attach a copy of this schedule updated with current year information to the Schedule KJRA or Schedule KJRA-SP which is filed with the Kentucky tax return for the year.

For Form 720, all tax credits are entered on Schedule TCS, Tax Credit Summary Schedule. The total tax credits calculated may exceed the amount that can be used. Credits must be claimed in the order prescribed by KRS 141.0205. Total credits claimed cannot reduce the LLET below the $175 minimum. Total credits claimed cannot reduce the income tax liability below zero.

SPECIFIC INSTRUCTIONS

Column A—Enter on each line the ending date (month, day and year) of the taxable year for which the information in Columns B through G is entered.

Column B—This column will be blank for the first taxable year of the agreement. For each year thereafter, if the amount entered in Column F for the prior year exceeds the amount entered in Column G for the prior year, enter the difference. If the amount entered in Column G for the prior year equals the amount entered in Column F for the prior year, enter zero (-0-).

Column C—Enter the portion of the eligible costs approved by the authority that an approved company may recover through inducements. The negotiated percentage cannot exceed 50 percent of the approved costs for the initial project; however, the Kentucky Economic Development Finance Authority (KEDFA) may negotiate an increase in the percentage such that both the initial project and the supplemental project are eligible for 75 percent of approved costs upon approval of a supplemental project.

Column D—Enter the balance of unused approved costs from a previously existing KIDA or KJDA project to be transferred to the KJRA project.

Column E—Enter the amount of wage assessments withheld.

Column F—Enter the KJRA limitation. This is the total of Columns B through D less Column E.

Column G—The KJRA tax credit is applied against the income tax imposed by KRS 141.020 or KRS 141.040 and the LLET imposed by KRS 141.0401. The tax credit calculated for each tax can be different; however, for tracking purposes, the maximum amount used against either tax is recorded as the amount claimed. Enter the greater of Column E or Column F from Schedule TCS for this project.