

What's New...

The following changes are effective for this tax year:

- ◆ **NEW CREDIT – KANSAS HISTORIC SITE CONTRIBUTION.** This refundable credit is 50% of the amount contributed to a state-owned historical site or to a 501(c) organization which owns and operates a historical site. See Schedule K-75.
- ◆ **NEW CREDIT – KANSAS ENVIRONMENTAL COMPLIANCE.** This carry forward credit is 100% of the qualified expenditures to comply with environmental standards for petroleum refineries. See Schedule K-81.
- ◆ **NEW CREDIT – KANSAS STORAGE AND BLENDING EQUIPMENT.** This carry forward credit is 10% of the qualified investment for the first \$10,000,000 and 5% of any additional investment in storage and blending equipment. See Schedule K-82.
- ◆ **NEW CREDIT – KANSAS ELECTRIC COGENERATION FACILITY.** This carry forward credit is 10% of the qualified investment for the first \$50,000,000 and 5% of any additional investment in a new renewable electric cogeneration facility. See Schedule K-83.
- ◆ **NEW CREDIT – KANSAS FILM PRODUCTION.** This carry forward credit is 30% of the direct production expenditures made by an eligible film production company. See Schedule K-86.
- ◆ **REVISED CREDITS.** The following credits have been revised by the 2007 Kansas Legislature:
 - Schedule K-35, Kansas Historic Preservation
 - Schedule K-62, Kansas Alternative-Fuel Tax
 - Schedule K-79, Kansas Bio-Mass to Energy Plant (formerly Cellulosic Plant)
- ◆ **LONG-TERM CARE INSURANCE CONTRACTS.** The maximum amount of subtraction for premium costs paid for qualified long-term care insurance contracts has increased from \$600 to \$700.
- ◆ **LEARNING QUEST AND OTHER QUALIFIED TUITION PROGRAMS (QTP).** Contributions made during 2007 to the Learning Quest Education Savings Program or to other states' QTPs (also called 529 plans) are not subject to Kansas income tax.

WHAT'S IN THIS TAX BOOKLET?

What's New	2
Tips to Improve Processing	2
Electronic Filing & Payment Options	3
General Information	4
Specific Line Instructions for Pages 1 & 2, Form K-120	9
Form K-120	13
Form K-120AS	17
Specific Line Instructions for Parts I through V, Form K-120	19
Specific Line Instructions for Form K-120AS	20
Form K-121	23
Schedule K-64	25
Form 200 (Intangibles Tax Return)	27
Intangibles Tax Rates	29
Taxpayer Assistance	Back Cover

TIPS TO IMPROVE THE PROCESSING OF YOUR PAPER RETURN

Your Kansas return will be *imaged* on our computers, enabling us to process your return faster and with fewer errors. For our system to work, it is important that you use care in completing your return.

- **Do not staple or otherwise attach** pages of the return, payment voucher or check together. Enclose them loosely in the envelope.
- Use only black or dark blue ink and write legibly. Send the original copy – **not a photocopy** – to KDOR (Kansas Department of Revenue).
- If you are sending a payment with your return, complete Form K-120V, Kansas Corporate Income Tax Payment Voucher, included in this booklet.
- Your employer ID number (EIN) is part of your Kansas tax account number. To ensure proper credit to your account, include your EIN on your return.
- If you use a software package to produce your return, be sure it is approved by KDOR. Visit our web site at www.ksrevenue.org for a list of approved software vendors.
- If you are **reproducing your own forms**, contact KDOR for information on the approval process.
- Only certain pages of your federal return are required to be enclosed with your Kansas return. See *Copy of Federal Return*, page 5.