

# K-32

(Rev. 9/09)

# KANSAS

## REGIONAL FOUNDATION CONTRIBUTION CREDIT

For the taxable year beginning, \_\_\_\_\_, 20\_\_\_\_; ending \_\_\_\_\_, 20\_\_\_\_.

Name of taxpayer (as shown on return)	Social Security Number or Employer ID Number (EIN)
If partner, shareholder or member, enter name of partnership, S corporation, LLC or LLP	Employer ID Number (EIN)



**IMPORTANT:** In order to receive this credit, each Regional Foundation must be approved by the Secretary of Commerce and any contributors to a Regional Foundation must obtain an approved Tax Credit Application from the Regional Foundation. Complete a separate Schedule K-32 for each regional foundation contributed to this taxable year.

Contributions were made to: \_\_\_\_\_  
Regional Foundation Name

Street, PO Box, or RR City State Zip Code

Exact date and amount of contributions made this taxable year (if additional space is needed, enclose a separate sheet):

Date	Amount	Date	Amount
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

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

- 1. Total contributions made to the approved regional foundation this tax year. 1. \_\_\_\_\_
- 2. Enter your proportionate share percentage. See instructions. 2. \_\_\_\_\_
- 3. Multiply line 1 by line 2. Enter this amount on the applicable line of your return for the required addition modifications. 3. \_\_\_\_\_
- 4. Authorized credit percentage. 4. 75%
- 5a. Your share of the credit for the contributions made this year. Multiply line 3 by line 4 and enter the result here: \_\_\_\_\_. Multiply amount on line 5a by 90% and enter on line 5b. Form K-120 and K-130 filers STOP HERE and enter this amount on the appropriate line of your return. See instructions. 5b. \_\_\_\_\_

### PART B – COMPUTATION OF THIS YEAR'S CREDIT (K-40 and K-41 filers ONLY)

- 6a. Amount of your Kansas tax liability for this tax year to be applied against this credit: \_\_\_\_\_. Multiply the amount on line 6a by 90% and enter on line 6b. 6b. \_\_\_\_\_
- 7. Amount of credit this tax year. Enter the lesser of line 5b or line 6b. Also, enter this amount on the appropriate line of Form K-40 or K-41. 7. \_\_\_\_\_

**If line 7 is less than line 5b, complete PART C.**

### PART C – COMPUTATION OF REFUNDABLE PORTION OF CREDIT (SEE INSTRUCTIONS)

- 8. Subtract line 7 from line 5b. This is the excess credit to be refunded. Enter this amount on the line provided on your return (Form K-40 or K-41) for the refundable portion of tax credits. 8. \_\_\_\_\_

# INSTRUCTIONS FOR SCHEDULE K-32

## GENERAL INSTRUCTIONS

K.S.A. 74-50,154 provides a tax credit against the income, privilege or premiums tax for any taxpayer contributing to an organization designated and approved by the secretary of commerce as a regional foundation. A "regional foundation" is an organization in Kansas that meets the criteria in the law that demonstrates a capacity to provide economic development services to multi-county areas.

The credit is 75% of the total amount contributed during the taxable year to the regional foundation eligible to offer the credit to its contributors. The total amount of credits allowed shall not exceed \$2,000,000 per year for fiscal years 2007 through, and including, 2012. If the credit allowed a taxpayer exceeds their tax liability, the excess will be refunded.

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

**Addition Modification Required.** Taxpayers claiming this credit must make an addition modification on the Kansas return for the amount of any contribution claimed on the federal return and used as the basis for the Regional Foundation Contribution Credit.

**No Required Enclosures.** Do not send any enclosures with this credit schedule. The Department of Commerce will provide KDOR (Kansas Department of Revenue) with information required to process this credit, however if additional information is needed, KDOR reserves the right to request it at a later date.

## SPECIFIC LINE INSTRUCTIONS



Complete a separate Schedule K-32 for each regional foundation you contributed to during the tax year.

Enter all requested information at the top of this schedule.

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

**LINE 1** – Enter the total contributions made to the regional foundation this tax year.

**LINE 2** – Partners, shareholders or members: Enter the percentage that represents your proportionate share in the partnership, S corporation, LLC or LLP. All other taxpayers: Enter 100%.

**LINE 3** – Multiply line 1 by line 2, and enter the result on line 3. This is your share of the contributions made and claimed as the basis for the credit this tax year. Enter this amount on the applicable line of your return for the required addition modification.

**LINE 4** – The credit amount is 75% of the amount contributed during this tax year and claimed on line 3.

**LINES 5a & 5b** – Multiply line 3 by line 4 and enter the result on line 5a. Multiply line 5a by 90% (.90) and enter the result on line 5b. This is the maximum allowable credit.

**K-120 and K-130 filers STOP HERE.** Enter the amount on line 5b of Schedule K-32 in Part 1 of Form K-120, Schedule of Refundable Credits; or line 29 of Form K-130.

### PART B – COMPUTATION OF THIS YEAR'S CREDIT (K-40 AND K-41 FILERS ONLY)

**LINES 6a & 6b** – Enter the amount of your Kansas tax liability to be applied to this credit on line 6a. Multiply line 6a by 90% (.90) and enter the result on line 6b.

**LINE 7** – Enter the lesser of line 5b or line 6b. Also, enter this amount on the appropriate line of your return (for example, line 15 of Form K-40).

### PART C – COMPUTATION OF REFUNDABLE PORTION OF CREDIT (K-40 AND K-41 FILERS ONLY)

**LINE 8** – Subtract line 7 from line 5b. This is the excess credit to be refunded. Enter this amount on the line provided on your return for the refundable portion of tax credit (for example, line 24 of Form K-40).

## TAXPAYER ASSISTANCE

Questions about the regional foundations eligible to offer this credit to their contributors should be addressed to:

Kansas Department of Commerce  
Community Development Division  
1000 SW Jackson, Suite 100  
Topeka, KS 66612-1354

Phone: (785) 296-3485  
Fax: (785) 296-0186  
www.kansascommerce.com

For assistance in completing this schedule contact:

Taxpayer Assistance Center  
Kansas Department of Revenue  
Docking State Office Building, 1<sup>st</sup> Floor  
915 SW Harrison St.  
Topeka, KS 66625-2007

Phone: (785) 368-8222  
Hearing Impaired TTY: (785) 296-6461  
Fax: (785) 291-3614

Additional copies of this income tax credit schedule and other tax forms are available from our web site at [www.ksrevenue.org](http://www.ksrevenue.org)