



► Attach to Form 720, 720U, PTE, 725, 740, 740-NP, or 741.

KRS 141.408

Name of Taxpayer	Federal Identification Number _____	Kentucky Corporation/LLET Account Number (if applicable) _____
Mailing Address	Taxed as: <input type="checkbox"/> Corporation <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Liability Pass-through Entity <input type="checkbox"/> Individual <input type="checkbox"/> Other _____	

**PART I—Qualifications**

- Did you timely pay ad valorem (inventory) tax to a taxing jurisdiction within Kentucky on or before December 31, 2022? **Note:** The credit can only be claimed on timely paid tax .....  Yes    No
- If you answered "No", **STOP!** You do not qualify for the credit. If you answered "Yes", proceed to Part II.

**PART II—Amount of Credit (see instructions)**

Check here if including a Centrally Assessed or Public Service Company



Visit <https://revenue.ky.gov/Business/Pages/Inventory-Tax-Credit.aspx> for a workbook to calculate the amount of allowable inventory tax credit for Section B2.

**Section A—Enter only timely paid INVENTORY amounts displayed on local tax bills**

**Section B1/B2—Enter only timely paid INVENTORY amounts NOT reported in Section A**

	Section A	Section B1	Section B2
Inventory Tax Paid per Local Bill(s)	Inventory Valuation NOT reported in Section A	Tax Timely Paid on Inventory NOT reported in Section A	
1 Timely Inventory Tax Paid (per local bills) .....	1	1	
2 Line 31, Merchants Inventory .....	2	2	
3 Line 32, Manufacturing Finished Goods .....	3	3	
4 Line 33, Manufacturers Raw Materials/Goods in Process .....	4	4	
5 Line 34, Various Reported Items (see instructions) .....	5	5	
6 Line 35, Goods Stored in Warehouse/Distribution Center .....	6	6	
7 Line 36, Inventory In-Transit .....	7	7	
8 Total Inventory Tax (add lines 1 through 7) .....	8	8	
9 Total Inventory Tax (add Section A, Line 8 and Section B2, Line 8) .....		9	
10 Allowable Percentage .....		10	100%
11 <b>Allowable Inventory Tax Credit (Line 9 multiplied by Line 10)</b>	▶ 11		<b>00</b>

**PART III—Pass-through Entities ONLY**

- 1 Total Allowable Inventory Tax Credit (from Line 11) .....
- 2 Enter each partner, member, shareholder, or beneficiary's distributive share of the amount on Line 1 (attach supporting schedule(s) if needed). These amounts should also be reported on Kentucky Schedules K-1.

Partner/Member/Shareholder/Beneficiary Name	FEIN/SSN	Distributive Share (%)	Distributive Share of Allowable Inventory Tax Credit