HEDULE	P
ᇴ	Commonwealth of Kentucky
Ö	Department of Revenue

KENTUCKY PENSION INCOME EXCLUSION

➤ Enclose with Form 740, 740-NP or 741

Enter name(s) as shown on tax return. Your Social Security Number Do You Need to File Schedule P? Did you receive taxable pension or retirement income You do not need to File Schedule P greater than \$31,110? Yes Yes Is your date of retirement before January 1, 1998? Are you retired from the federal government, the Commonwealth of Kentucky, or a Kentucky local **V** Yes ₩ No government? Complete Part I(1)(a). Your entire pension attributable to service credit earned before √ No Since your date of retirement January 1, 1998, and supplemental (Tier 2) is after December 31, 1997, U.S. Railroad Board benefits are completely Yes Did you receive supplemental (Tier 2) U.S. Railroad have you calculated your excludable above the \$31,110. Retirement Board benefits? exempt percentage? No Calculate your exempt percentage using the No worksheet attached or the Schedule P caluclator is available at: Yes You do not need to file Schedule P. You are limited to revenue.ky.gov/Individual Complete Part I(1)(b)of \$31,110 in excludable retirement. Once you have calculated your exempt Schedule P and enter exempt percentage you may complete Part I(1)(b). percentage. PART I—EXEMPT RETIREMENT INCOME (Do Not Include Income From Deferred Compensation Plans) Enter on line (a) or (b) the amount of federal, Kentucky state and Kentucky local government pension income attributable to service credit earned before January 1, 1998, and supplemental (Tier 2) U.S. Railroad Retirement Board benefits included on federal Form 1040 or 1040-SR, line 5(b). Also include federal or Kentucky disability retirement income attributable to service credit earned before January 1, 1998. (a) If date of retirement is before January 1, 1998, enter here. Date B. Yourself A. Spouse Names of Payers of Retirement 00 00 00 00 00 00 Total ➤ (b) If date of retirement is after December 31, 1997, see the instructions. В. Date Taxable Exempt Spouse Yourself Names of Payers of Retirement Percentage Pension 00 00 00 00 00 00 Total ➤ 00 00 (c) Add lines 1(a) and 1(b)..... വ 00 PART II—OTHER RETIREMENT INCOME (Amounts Not Included in Line 1(c))

Stop here unless you have a lump-sum distribution reported on Form 4972-K.

Joint filers—Combine lines 4(a) and 4(b) and enter on appropriate form.

PART III—TOTAL TO BE EXCLUDED THIS YEAR

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Enter the total of taxable retirement income not included in line 1(c) above as reported on federal Form 1040 or 1040-SR, line 4(b) or 5(b). Also report other disability retirement

income or deferred compensation included on federal Form 1040 or 1040-SR, line 1..

Enter the lesser of line 2 or \$31,110

Add lines 1(c) and 3. Enter here and on Schedule M, line 9 (Form 740-NP, page 4,

line 10(b) or Form 741, line 11).....

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