



# K-120S 2023

## PARTNERSHIP OR S CORPORATION INCOME TAX RETURN

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K-120S  
Page 1  
154023



Page 1 of 7

For the taxable year beginning 01012023 ending 12312023

BUSINESSNAMEXXXXXXXXXXXXXXXXXXXXXXXXX  
INCAREOFORADDRESSLINEXXXXXXXXXXXXXXXXX  
ADDRESSXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX  
CITYXXXXXXXXXXXXXXXXXX ST XXXXX-XXXX

Filing an AMENDED return?  EIN 187004320

C. Business Activity Code: 500000 G. State of Commercial Domicile: KS

A. This return is being filed for  1. Partnership  2. S Corporation

H. Enter number of shareholders / partners included in Part II: 500000

B. Method Used to Determine Income of Corporation in Kansas

D. Date Business Began in KS: 12312023

I. Tax credit schedules are enclosed?

1. Activity wholly within Kansas or single entity apportionment method

J. Enter the original federal due date if other than 15th day of the 3rd month after the end of the tax year: 12312023

2. Combined income method (Enclose Sch K-121S)

E. Date Business Discontinued in KS: 12312023

3. Common carrier mileage (Enclose mileage apportionment schedule)

K. Name or address has changed?

4. Alternative or separate accounting (See instructions under "Definitions" and enclose letter of authorization & schedule)

F. State and Date of Incorporation: KS 122023

L. Are you filing Form K-40C?

5. Qualified elective two-factor (Part III) Year qualified: 2023

M. Have you submitted Form K-120EL?

N. Are you electing to be subject to tax at the entity level?

O. Mark this box if electing to be taxed at the entity level and wishing to tax 100% of the income for Kansas residents

1. Ordinary income from federal Sch. K -1019909991.01

15. Disallowed business meal expenses (I.R.C. § 274) (Sch. Req.) -1599909990.51

2a. Total of all other income from federal Sch. K -2021909912.02

16. Other subtractions from federal income (Sch. Req.) -1622909999.61

2b. Total of allowable deductions from federal Sch. K -2022909922.02

17. Total subtractions from federal income (Add lines 10 - 16) -1722909999.71

3. Total federal income (Add line 1 to line 2a and subtract line 2b) -3034909993.03

18. Net income before apportionment (Add line 3 to line 9 and subtract line 17) -1899909999.81

4. Total state and municipal interest (Sch. Req.) -4049509994.04

19. Nonbusiness income - Total Company (Sch. Req.) -1999909999.91

5. Taxes on or measured by income or fees or payments in lieu of income taxes (Sch. Req.) -5059969995.05

20. Apportionable business income (Subtract line 19 from line 18) -2099909999.02

6. 250 deduction related to Global Intangible Low-Taxed Income (GILTI) (I.R.C. § 250(a)(1)(B)) (Sch. Req.) -6069997996.06

21. Average percent to Kansas (Part VI, lines A, B, C, & E: if 100% enter 100.0000) 100.0000

7. Business interest expense carryforward deduction (I.R.C. § 163(j)) (Sch. Req.) -7079909897.07

A. 100.0000 C. 100.0000  
B. 100.0000

8. Other additions to federal income (Sch. Req.) -8089909998.08

22. Amount to Kansas (Multiply line 20 by line 21) -2299339999.22

9. Total additions to federal income (Add lines 4 - 8) -9099997999.09

23. Nonbusiness income - Kansas (Sch. Req.) -2399904499.32

10. Interest on U.S. government obligations (Sch. Req.) -1010909801.01

24. Kansas Expensing Recapture (See instr. for K-120EX and enclose applicable schs) -2499909955.42

11. I.R.C. § 78 and 80% of foreign dividends (Sch. Req.) -1199909999.11

25. Kansas Expensing Deduction (See instr. for K-120EX and enclose applicable schs) -2599909955.52

12. Global Intangible Low-Taxed Income (GILTI) (I.R.C. § 951A) (Sch. Req.) -1299997999.21

26. Total Kansas income (Add lines 22, 23, 24 and subtract 25) -2699909999.62

13. Disallowed business interest deduction (I.R.C. § 163(j)) (Sch. Req.) -1399909899.31

27. Kansas income not taxed as part of the election (schedule required) -2799909999.72

14. Contributions to capital exceptions (I.R.C. § 118) (Sch. Req.) -1499909999.41

28. Kansas taxable income for electing pass-through entity before KNOLD (subtract line 27 from line 26). -2899909999.82

**K-120S 2023**

**PARTNERSHIP OR S CORPORATION INCOME TAX RETURN**

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(Rev. 10-23)  
Page 2 of 7

K-120S  
Page 2  
154423



BUSINESSNAMEXXXXXXXXXXXXXXXXXXXXXXXXXXXX

EIN 187004320

29. Kansas Net Operating Loss Deduction (KNOLD)	-2999909999.92	41. Overpayment from original return. (This figure is a subtraction; see instr.)	41229089999.93
30. Kansas taxable income for electing partners ( Subtract line 29 from line 28 or if filing combined return, enter line 30 from the K-121S	-3099909999.03	42. Total prepaid credits. (Add lines 36-40, and subtract line 41.)	-4299909999.04
31. Remaining Kansas resident income taxed at 100% (schedule required)	-3199909999.03	43. Balance Due. (If line 35 exceeds line 42, subtract line 42 from line 35 and enter result.)	-4399909999.14
32. Total taxable income for electing partners (add lines 30 and 31)	-3299909990.13	44. Interest.	-4499909999.24
33. Electing pass-through entity income tax due (5.7% of line 32) (enter here and on Part IV, box 11)	-3399909990.13	45. Penalty.	-4599339999.34
34. Total Nonrefundable Credits pertaining to electing pass-through entity (enter amount from Part 1, line 31).	-3422909999.23	46. Estimated tax penalty.	-4699339999.34
35. Balance. (Subtract line 34 from line 33, cannot be less than zero.)	-3522909999.33	If annualizing to compute penalty, check this field	X
36. Estimated tax paid and amount credited forward (Sep. Sch.)	-3699909999.43	47. Total tax, interest, and penalty due (Add lines 43 - 46). Complete K-120V and enclose it with your payment.	-4799904499.44
37. Other tax payments (Sep. Sch.)	-3799339999.53	48. Overpayment. (If line 35 is less than line 42, subtract line 35 from line 42 and enter the result.)	-4899909955.54
38. Amount paid with Kansas extension.	-3899904499.63	49. Refund. Enter the amount of line 48 you wish to be refunded.	-4999909999.64
39. Payment remitted with original return. (See instructions.)	-3999909990.73	50. Credit Forward. Enter the amount of line 48 (original return only) you wish it to be applied to 2024 estimated tax. (line 50 cannot exceed the total of lines 36, 37 and 38)	50922109999.74
40. Refundable Credits. (Part 1, line 37)	-4099909999.83		

X I authorize the Director of Taxation or the Director's designee to discuss my K-120S and any enclosures with my preparer.  
I declare under the penalties of perjury that to the best of my knowledge and belief this is a true, correct, and complete return.

Officer Signature (Required) \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_

Preparer Signature (Required) \_\_\_\_\_ Preparer Phone Number \_\_\_\_\_ Preparer PTIN, EIN or SSN (Required) P03465080

Enclose a copy of pages 1 through 4 (page 4 if Partnership) of your federal return, Schedule M-1, Schedule M-2, and any federal schedules that support Kansas modifications. Also include an organizational chart showing all partnerships/S Corps and taxable entities. If additional information is needed, we will request it at a later date.

S-CORPORATION  
PO BOX 750260  
TOPEKA KS 66699-0260

For Office Use Only

**K-120S 2023**

**PARTNERSHIP OR S CORPORATION INCOME TAX RETURN**

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K-120S  
Page 2  
154423



Page 2 of 7

BUSINESSNAMEXXXXXXXXXXXXXXXXXXXXXXXXXXXX

EIN 187004320

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30. Kansas taxable income for electing partners. ( Subtract line 29 from line 28 or if filing combined return, enter line 30 from the K-121S	-3099909999.03	42. Total prepaid credits. (Add lines 36-40, and subtract line 41.)	-4299909999.04
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35. Balance. (Subtract line 34 from line 33, cannot be less than zero.)	-3522909999.33	If annualizing to compute penalty, check this field	X
36. Estimated tax paid and amount credited forward (Sep. Sch.)	-3699909999.43	47. Total tax, interest, and penalty due (Add lines 43 - 46). Complete K-120V and enclose it with your payment.	-4799904499.44
37. Other tax payments (Sep. Sch.)	-3799339999.53	48. Overpayment. (If line 35 is less than line 42, subtract line 35 from line 42 and enter the result.)	-4899909955.54
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S-CORPORATION  
PO BOX 750260  
TOPEKA KS 66699-0260

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**PART I - NONREFUNDABLE CREDITS** (See instructions)

1. Apprenticeship Credit (Enclose Sch. K-24).....	10491954201.00
2. Affordable Housing Tax Credit (Enclose Sch. K-25).....	20591954202.00
3. Aviation/Aerospace Credit (Enclose Sch. K-26).....	30691954203.00
4. Housing Investor Tax Credit (Enclose Sch. K-27).....	40791954204.00
5. Attracting Powerful Economic Expansion Tax Credit (Enclose Sch. K-28).....	50891954205.00
6. Short Line Railroad Tax Credit (Enclose Sch. K-29).....	60299195406.00
7. Center for Entrepreneurship Credit (Enclose Sch. K-31).....	70319195407.00
8. Business and Job Development Credit - <b>carry forward use only</b> (Enclose Sch. K-34).....	80329195408.00
9. Historic Preservation Credit (Enclose Sch. K-35).....	92491954209.00
10. Disabled Access Credit (Enclose Sch. K-37).....	10591954001.00
11. Eisenhower Foundation Contribution Credit (Enclose Sch. K-43).....	11191954111.00
12. Purchases from Qualified Vendor Credit (Enclose Sch. K-44).....	12291954221.00
13. Friends of Cedar Crest Association Contribution Credit (Enclose Sch. K-46).....	13391954222.00
14. Technology Enabled Fiduciary Financial Institutions Credit (Enclose Sch. K-48).....	14491954441.00
15. Research and Development Credit (Enclose Sch. K-53).....	15599195551.00
16. Venture Capital Credit - <b>carryforward use only</b> (Enclose Sch. K-55).....	16619195661.00
17. Seed Capital Credit - <b>carryforward use only</b> (Enclose Sch. K-55).....	17719195771.00
18. High Performance Incentive Program Credit (Enclose Sch. K-59).....	18829195881.00
19. Community Service Contribution Credit (Enclose Sch. K-60).....	19911954991.00
20. Targeted Employment Credit (Enclose Sch. K-69).....	20091954002.00
21. Low Income Student Scholarship Credit (Enclose Sch. K-70).....	21591954512.00
22. Petroleum Refinery Credit - <b>carry forward use only</b> (Enclose Sch. K-73).....	22291954222.00
23. Single City Port Authority Credit (Enclose Sch. K-76).....	23391954332.00
24. Qualifying Pipeline Credit - <b>carry forward use only</b> (Enclose Sch. K-77).....	24491954442.00
25. BioMass-to-Energy Credit - <b>carry forward use only</b> (Enclose Sch. K-79).....	25599195455.00
26. Storage and Blending Equipment Credit - <b>carry forward use only</b> (Enclose Sch. K-82).....	26619195662.00
27. Electric Cogeneration Facility Credit - <b>carry forward use only</b> (Enclose Sch. K-83).....	27791954772.00
28. Kansas Community College and Technical College Contribution Credit (Enclose Sch. K-84).....	28891954882.00
29. Commercial Restoration and Preservation Credit (Enclose Sch. K-92).....	29991954992.00
30. Farm Net Operating Loss (Enclose Sch. K-139F).....	30091954003.00
31. <b>Total nonrefundable credits (Add lines 1 - 30. Enter total here and on line 34, page 2)</b> .....	31091954003.00

**REFUNDABLE CREDITS** (See instructions)

32. Attracting Powerful Economic Expansion Tax Credit (Enclose Sch. K-28).....	32191954113.00
33. Child Day Care Assistance Credit (Enclose Sch. K-56).....	33191954113.00
34. Community Service Contribution Credit (Enclose Sch. K-60).....	34291954223.00
35. Individual Development Account Credit (Enclose Sch. K-68).....	35391954333.00
36. Farm Net Operating Loss (Enclose Sch. K-139F).....	36491954443.00
37. <b>Total refundable credits (Add lines 32 - 36. Enter total here and on line 40, page 2)</b> .....	37591954553.00



PART II

ADDITIONAL INFORMATION

1. Did the corporation file a Kansas Income Tax return under the same name for the preceding year? Yes No If "no", enter previous name and EIN.

4. Has your corporation been involved in any reorganization during the period covered by this return? No Yes If "yes", enclose a detailed explanation.

2. Enter the address of the corporation's principal location in Kansas.

5. If your federal taxable income has been redetermined for any prior years that have not previously been reported to Kansas, check the applicable box(es) below and state the calendar, fiscal, or short period year ending date. You are required to submit, under separate cover, the federal Forms 1139, 1120X, or Revenue Agent's Report along with the Kansas amended return.

3. The corporation's books are in care of: Name Address Telephone

Revenue Agent's Report Net Operating Loss Amended Return Years ended

PART III

PARTNER'S OR SHAREHOLDER'S DISTRIBUTION OF INCOME

This schedule is to be completed for all partners or shareholders. If there are more than 12 partners or shareholders, you must complete a schedule similar to the schedule below and submit it with your return. Individual partners or shareholders complete columns 1 through 9. All other partners and shareholders complete columns 1 through 6.

Table with 5 columns: (1) Name and address of partner or shareholder, (2) Type of Partner or Shareholder, (3) SSN or EIN, (4) Partner's or shareholder's percent of ownership, (5) Partner's profit percent or shareholder's applicable percentage. Rows (a) through (l).

See instructions for Nonresident Partner's or Shareholder's Computation of Columns 7, 8 and 9.

Table with 4 columns: (6) Income from Kansas sources, (7) Partner's or shareholder's portion of federal ordinary and other income, (8) Partner's or shareholder's portion of total Kansas income, (9) Partner's or shareholder's modification. Rows (a) through (l).



**PART IV - PARTNERS OR SHAREHOLDERS DISTRIBUTION OF INCOME** (Electing to pay tax using the K-120S.)

This schedule is to be completed for individuals or fiduciary partners or shareholders that elected to pay tax on the Kansas Partnership or S Corporation Income form K-120S. If there are more than 6 partners or shareholders, you must complete the form below before going to a similar schedule and submit it with your return.

(1) Name and address of partner or shareholder NAME OF PARTNER SHAREHOLDERXXXXXXXXXXXX ADDRESSXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX CITYXXXXXXXXXXXXXXXXXXXX ST XXXXX-XXXX		Type of Partner or Shareholder <input type="checkbox"/>	R = Kansas resident individual N = Nonresident individual I = Trust taxed as an individual T = Trust not taxed as an individual C = Corporation P = Partnership or other flow-through entity S = S-Corporation	(2) SSN or EIN 187004320	(3) Partner's percent of income and credits 100.0000
(4) Kansas Taxable Income 21791954222.00	(5) Total tax @ 5.7% 21791954222.00	(6) Nonrefundable Credits 21791954222.00		(7) Balance 21791954222.00	
(8) Refundable Credits 21791954222.00	(9) Net Tax 21791954222.00				
(1) Name and address of partner or shareholder NAME OF PARTNER SHAREHOLDERXXXXXXXXXXXX ADDRESSXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX CITYXXXXXXXXXXXXXXXXXXXX ST XXXXX-XXXX		Type of Partner or Shareholder <input type="checkbox"/>	R = Kansas resident individual N = Nonresident individual I = Trust taxed as an individual T = Trust not taxed as an individual C = Corporation P = Partnership or other flow-through entity S = S-Corporation	(2) SSN or EIN 187004320	(3) Partner's percent of income and credits 100.0000
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(1) Name and address of partner or shareholder NAME OF PARTNER SHAREHOLDERXXXXXXXXXXXX ADDRESSXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX CITYXXXXXXXXXXXXXXXXXXXX ST XXXXX-XXXX		Type of Partner or Shareholder <input type="checkbox"/>	R = Kansas resident individual N = Nonresident individual I = Trust taxed as an individual T = Trust not taxed as an individual C = Corporation P = Partnership or other flow-through entity S = S-Corporation	(2) SSN or EIN 187004320	(3) Partner's percent of income and credits 100.0000
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<b>TOTALS FOR PART IV INCLUDING ADDITIONAL SCHEDULES</b>					
(10) Kansas Taxable Income 21791954222.00	(11) Total tax @ 5.7% 21791954222.00	(12) Nonrefundable Credits 21791954222.00		(13) Balance 21791954222.00	
(14) Refundable Credits 21791954222.00	(15) Net Tax 21791954222.00				

Corporation Apportionment Schedule



FOR USE BY CORPORATIONS APPORTIONING INCOME
(Corporations using the combined income method must use Schedule K-121S)

For the taxable year beginning , ending

Name as shown on Form K-120

Employer Identification Number (EIN)

PART V - APPORTIONMENT FORMULA

Table A: Property. Columns: WITHIN KANSAS (Beginning/End of Year), TOTAL COMPANY (Beginning/End of Year), PERCENT WITHIN KANSAS. Rows include Inventory, Depreciable assets, Land, Other tangible assets, Less: Construction in progress, Total property to be averaged, Average owned property, (2) Net annual rented property, and TOTAL PROPERTY.

Table B: Payroll. Columns: WITHIN KANSAS, TOTAL COMPANY, PERCENT WITHIN KANSAS. Rows include Compensation of officers, Wages, salaries and commissions, Payroll expense included in cost of goods sold, Payroll expense included in repairs, Other wages and salaries, and TOTAL PAYROLL.

Table C: Sales. Columns: WITHIN KANSAS, TOTAL COMPANY, PERCENT WITHIN KANSAS. Rows include Sales delivered or shipped to purchasers in Kansas (Shipped from outside/within), Sales shipped from Kansas to (The United States Government, Purchasers in a state where the taxpayer would not be taxable), Dividends, Interest, Rents, Royalties, Gains/losses from intangible asset sales, Gross proceeds from tangible asset sales, Other income, and TOTAL RECEIPTS.

Table D: Total percent (Sum of lines A, B & C if qualified and utilizing three-factor formula) and Total percent (Sum of lines A & C if qualified and utilizing two-factor formula).

Table E: Average percent of either D(1) or D(2), whichever is applicable (Enter on line 21, page 2).



