

K-121

(Rev. 7-24)

KANSAS CORPORATION COMBINED INCOME METHOD OF REPORTING

K-121
Attach
150624



For the taxable year beginning _____, 20____, ending _____, 20____

Name as shown on Form K-120	Employer Identification Number (EIN)
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PART I KANSAS COMBINED NET INCOME

Enter separate corporate names and federal identification numbers	Corporation A	Corporation B	Eliminations (Explain Below)	Combined Income
1. Federal taxable income				
2. Total state and municipal interest				
3. Taxes on or measured by income or fees or payments in lieu of income taxes				
4. Federal net operating loss deduction				
5. 250 deduction related to global intangible low-taxed income (GILTI) (I.R.C. § 250(a)(1)(B)) (schedule required)				
6. Business interest expense carryforward deduction (I.R.C. § 163(j)) (schedule required)				
7. Other additions to federal taxable income (schedule required)				
8. Total additions to federal taxable income (add lines 2 through 7)				
9. Interest on U.S. government obligations				
10. IRC Section 78 and 80% of foreign dividends (schedule required)				
11. Global intangible low-taxed income (GILTI) (I.R.C. § 951A) (schedule required)				
12. Disallowed business interest deduction (I.R.C. § 163(j)) (schedule required)				
13. Contributions to capital exceptions (I.R.C. § 118) (schedule required)				
14. Disallowed business meal expenses (I.R.C. § 274) (schedule required)				
15. Other subtractions from federal taxable income (schedule required)				
16. Total subtractions from federal taxable income (add lines 9 thru 15)				
17. Net income before apportionment (add line 1 to line 8 then subtract line 16)				
18. Nonbusiness income—Total company (schedule required)				
19. Apportionable business income (subtract line 18 from line 17)				
20. Percent to Kansas (from line 6, Part II)				
21. Amount to Kansas (line 20, Corp. A & B multiplied by line 19 combined income)				
22. Nonbusiness income—Kansas (schedule required)				
23. Kansas expensing recapture (see instructions for K-120EX)				
24. Kansas expensing deduction (see instructions for K-120EX)				
25. Kansas net income (add lines 21, 22 and 23; then subtract line 24)				
26. Kansas net operating loss deduction (schedule required)				
27. Combined report income (subtract line 26 from line 25; enter result here and on line 27, Form K-120)				
28. Normal tax (3.5% of line 27)				
29. Surtax (3% of amount on line 27 in excess of \$50,000)				
30. Total tax (add lines 28 and 29; enter result here and on line 31, Form K-120)				

Explanation of Eliminations:

ENCLOSE A COPY OF FEDERAL FORM 851 WITH THIS SCHEDULE
(Any corporation filing using the combined income method with more than one entity doing business in Kansas may file one Kansas return reporting the total Kansas combined income and tax on that return.)

PART II

APPORTIONMENT FORMULA FOR FORM K-121

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	Corporation A Within Kansas		Corporation B Within Kansas		Total Company		Percent Within Kansas
	Beginning of Year	End of Year	Beginning of Year	End of Year	Beginning of Year	End of Year	
1a. Value of owned real and tangible personal property used in the business at original cost.							
Inventory.....							
Depreciable Assets							
Land							
Other Tangible Assets (Enclose schedule) ..							
Less: Construction in Progress							
Total Property to be Averaged							
Average Owned Property (Beg. + End + 2)							
1b. Net annual rental property. Multiplied by 8 ...							
TOTAL PROPERTY							
Percentage: Corporation A (divide Corporation A by Total Company).....							1A
Percentage: Corporation B (divide Corporation B by Total Company)							1B
2. Wages, salaries, commissions and other compensation of employees related to business income included in return.							
TOTAL PAYROLL							
Percentage: Corporation A (divide Corporation A by Total Company).....							2A
Percentage: Corporation B (divide Corporation B by Total Company)							2B
3. Sales (gross receipts, less returns and allowances)							
a. Sales delivered or shipped to purchasers in Kansas:							
(1) Shipped from outside Kansas							
(2) Shipped from within Kansas							
b. Sales shipped from Kansas to:							
(1) The United States Government							
(2) Purchasers in a state where the taxpayer would not be taxable (e.g., under Public Law 86-272)							
c. Dividends.....							
Interest							
Rents							
Royalties.....							
Gains/losses from intangible asset sales							
Gross proceeds from tangible asset sales							
Other income (attach schedule)							
TOTAL SALES							
Percentage: Corporation A (divide Corporation A by Total Company).....							3A
Percentage: Corporation B (divide Corporation B by Total Company)							3B
4. Total Percent:							
Percentage: Corporation A (divide Corporation A by Total Company)							4A
Percentage: Corporation B (divide Corporation B by Total Company).....							4B
5. Total Percent							
Percentage: Corporation A (divide Corporation A by Total Company)							5A
Percentage: Corporation B (divide Corporation B by Total Company).....							5B
6. Average Percent:							
Percentage: Corporation A (divide Corporation A by Total Company to line 20, Part 1, Page 1 of the K-121)							6A
Percentage: Corporation B (divide Corporation B by Total Company to line 20, Part 1, Page 1 of the K-121)							6B