



K-70

(Rev. 7-23)

KANSAS LOW INCOME STUDENT SCHOLARSHIP 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: Complete a separate Schedule K-70 for each scholarship granting organization contributed to this taxable year.

CERTIFICATE NUMBER: _____

Name of Scholarship Granting Organization (SGO) to which contribution was made: _____

PART A – COMPUTATION OF CREDIT FOR THIS TAX YEAR’S CONTRIBUTION

- 1. Total contributions made to the approved SGO this tax year 1. _____
- 2. Enter your proportionate share percentage (see instructions)..... 2. _____
- 3. Your share of contributions (multiply line 1 by line 2; see instructions) 3. _____
- 4. Authorized credit percentage..... 4. 75%
- 5. Your share of the credit for the contributions made this tax year (multiply line 3 by line 4). 5. _____

PART B – COMPUTATION OF TOTAL CREDIT CLAIMED THIS TAX YEAR

- 6. Enter amount of available carry forward from the prior year’s Schedule K-70.
(Not applicable for first year credit is claimed.) 6. _____
- 7. Credit available. Enter the amount from line 5 or line 6, whichever is applicable. 7. _____
- 8. Amount of your Kansas tax liability for this tax year after all credits, other than this credit. 8. _____
- 9. Amount of credit allowable this tax year. Enter the lesser of line 7 or line 8.
Enter this amount on the appropriate line of form K-40, K-41, K-120, K-120S or K-130. 9. _____

If line 9 is less than line 7 complete PART C.

PART C – COMPUTATION OF CARRY FORWARD CREDIT

- 10. Subtract line 9 from line 7, and enter result. This is the amount of credit to carry forward
to next year’s return. Enter this amount on next year’s Schedule K-70 10. _____

INSTRUCTIONS FOR SCHEDULE K-70

GENERAL INFORMATION

K.S.A. 72-4357 provides a tax credit for tax years commencing after December 31, 2016, for contributions made to a qualified scholarship granting organization. For tax years commencing after December 31, 2022, the credit will equal 75% of the amount contributed.

Beginning after December 31, 2016, total donations cannot exceed \$500,000 per contributor for any tax year. Total tax credits shall not exceed \$10,000,000 for any tax year.

For tax years commencing after December 31, 2014, the tax credit shall be allowed against the corporate income tax liability, privilege tax liability, or premium tax liability. For tax years commencing after December 31, 2016, the tax credit shall be allowed against the tax liability for all taxpayers.

The credit shall be claimed and deducted from the taxpayer's tax liability during the tax year in which the contribution was made to any such SGO. If the amount of the credit claimed by a taxpayer exceeds the taxpayer's income, privilege or premium tax liability, such excess amount may be carried over for deduction from the taxpayer's income, privilege or premium tax liability in the next succeeding year or years until the total amount of the credit has been deducted from tax liability.

Addition Modification. There shall be added to federal taxable income on the Kansas return the amount of any charitable contribution deduction claimed for any contribution or gift made to a SGO to the extent the same is claimed on the federal return as the basis for the credit allowed.

IMPORTANT: A separate K-70 schedule is required for each credit claimed, including a separate schedule for credits carried forward from the prior year. A separate worksheet must be completed for each certificate number. For example, if you have a carry forward amount from tax year 2022 and two new contributions in tax year 2023, you will file three K-70 schedules — one for the 2022 carry forward amount and two for the new contributions in 2023.

K.S.A. 74-50,227 requires the collection of certain tax incentive information for publication on a database managed by the Kansas Department of Commerce. Information collected will include the name and address, including county of the recipient receiving the benefits from the tax incentive program, the annual amount of incentive claimed, distributed or received, qualification criteria for the incentive, and required benchmarks for continued participation in the program and progress made towards the benchmarks.

SPECIFIC LINE INSTRUCTIONS

Enter all requested information at the top of this schedule. **Complete a separate K-70 schedule for each credit claimed.**

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

LINE 1 – Enter the total amount of contributions made to an approved Kansas SGO.

LINE 2 – Enter your proportionate share percentage.

Pass-through entities that HAVE NOT elected to be taxed at the entity level

Partners, shareholders or members, enter the percentage that represents your proportionate share in the partnership, S corporation, LLC or LLP.

Pass-through entities that HAVE elected to be taxed at the entity level

Electing pass-through entity, enter the percentage that represents the proportionate share of all "electing pass-through entity owners". Partners, shareholders or members that are NOT "electing pass-through entity owners" (i.e. other pass-through entities and C corporations), 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.

LINE 4 – The tax credit is limited to 75% of the contribution made during this tax year.

LINE 5 – Multiply line 3 by line 4 and enter the result. This is the maximum allowable credit.

PART B – COMPUTATION OF TOTAL CREDIT CLAIMED THIS TAX YEAR

LINE 6 – Enter the amount of available carry forward credit from prior year's Schedule K-70. NOTE: This does not apply for first year the credit is claimed.

LINE 7 – Enter amount from line 5 or line 6, whichever is applicable. This is the total credit available this tax year.

LINE 8 – Enter the total Kansas tax liability for this tax year after all credits, other than this credit.

LINE 9 – Enter the lesser of the amount shown on line 7 or line 8. This is the amount of credit allowed for this tax year. Enter this amount on the appropriate line of your tax return.

If line 9 is less than line 7, complete PART C.

PART C – COMPUTATION OF CARRY FORWARD CREDIT

LINE 10 – Subtract line 9 from line 7, and enter the result. This is the amount of carry forward credit to be entered on line 6 of next year's Schedule K-70.

TAXPAYER ASSISTANCE

For assistance in completing this schedule contact the Kansas Department of Revenue:

Taxpayer Assistance Center
Scott Office Building
120 SE 10th Ave
PO Box 750260
Topeka KS 66699-0260

Phone: 785-368-8222

Fax: 785-291-3614

Additional copies of this credit schedule and other tax forms are available from our website at: ksrevenue.gov