(Rev. 7-23)

PART I

K-121S

KANSAS SMALL BUSINESS COMBINED INCOME METHOD OF REPORTING



For the taxable year beginning______, 20 ____; ending _____

_____, 20 ____

Name as shown on Form K-120S

Employer Identification Number (EIN)

Enter separate corporate names and federal identification numbers		Corporation A	Corporation B	Eliminations (Explain Below)	Combined Income
1.	Federal ordinary income				
2.	Total other income (loss) and deductions from federal Schedule K				
3.	Total (Add lines 1 and 2)				
4.	Total state and municipal interest				
	Taxes on or measured by income or fees or payments in lieu of income taxes				
6.	250 deduction related to global intangible low-taxed income (GILTI) (I.R.C. § 250(a) (1)(B)) (schedule required)				
7.	Business interest expense carryforward deduction (I.R.C. § 163(j)) (schedule required)				
8.	Other additions to federal income (schedule required)				
9.	Total additions to federal income (Add lines 4 through 8)				
10.	Interest on U.S. government obligations				
11.	IRC Section 78 and 80% of foreign dividends (schedule required)				
12.	Global intangible low-taxed income (GILTI) (I.R.C.§ 951A) (schedule required)				
13.	Disallowed business interest deduction (I.R.C. § 163(j)) (schedule required)				
14.	Contributions to capital exceptions (I.R.C. § 118) (schedule required)				
15.	Disallowed business meal expenses (I.R.C. § 274) (schedule required)				
16.	Other subtractions from federal income (schedule required)				
17.	Total subtractions from federal income (add lines 10 through 16)				
18.	Net income before apportionment (add line 3 to line 9 and subtract line 17).				
19.	Nonbusiness income -Total company (schedule required)				
20.	Apportionable business income (subtract line 19 from line 18)				
21.	Percent to Kansas (from line 6, Part II)				
22.	Amount to Kansas (line 21, Corp. A&B multiplied by line 20 combined income)				
23.	Nonbusiness income - Kansas (schedule required)				
24.	Kansas expensing recapture (see instructions for Schedule K-120EX)				
25.	Kansas expensing deduction (see instructions for K-120EX)				
26.	Total Kansas income (Add line 22, 23, and 24 and subtract line 25)				
27.	Kansas income not taxed as part of the election (schedule required)				
28.	Kansas taxable income for the electing pass-through entity before KNOLD (subtract line 27 from line 26)				
29.	Kansas Net Operating Loss Deduction (KNOLD)				
30.	Kansas taxable income for electing partners (subtract line 29 from line 28). Enter result here and on line 30, Form K-120S				

Explanation of Eliminations:



PART II

APPORTIONMENT FORMULA FOR FORM K-121S



		Corporation A Within Kansas		Corporation B Within Kansas		Total Company		Percent		
		Beginning of Year	End of Year	Beginning of Year	End of Year	Beginning of Year	End of Year	Within Kansas		
	business at original cost.	203								
-										
Depreciable Assets										
Land										
Other Tangible Asse	ets (Enclose schedule)									
Less: Construction i	n Progress									
Total Property to be	Averaged									
Average Owned Pr	roperty (Beg. + End ÷ 2)	-		-						
1b. Net annual property	. Multiplied by 8	-		-						
Total Property										
Percentage: Corpor	ration A (Divide Corporation	n A by Total Compar	ny)				1A			
Percentage: Corpor	ation B (Divide Corporation	n B by Total Compar	ny)				1B			
	nmissions and other compo business income included									
TOTAL PAYROLL.										
Percentage: Corpora	ation A (Divide Corporation	A by Total Company	y)				2A			
Percentage: Corpora	ation B (Divide Corporation	B by Total Company	y)				2B			
3 Salos (gross receipts	s, less returns and allowand	205)								
	shipped to purchasers in l	, ,								
	outside Kansas	ſ				1				
	within Kansas					-				
b. Sales shipped from										
(2) Purchasers in	a state where the taxpayer under Public Law 86-272).	would not be		_						
c. Dividends				_						
Interest				_						
Rents										
Royalties				_						
Gains/loses from	intangible asset sales									
Gross proceeds fr	om intangible asset sales.									
Other income (atta	ach schedule)									
TOTAL SALES										
Percentage: Corpor	ation A (Divide Corporatior	n A by Total Compar	ıy)				3A			
Percentage: Corpor	ation B (Divide Corporation	n B by Total Compan	ıy)				3B			
4. Total Percent:	Corporation A (Add lin	es 1A, 2A, and 3A)					4A			
	Corporation B (Add lines 1B, 2B, and 3B)If utilizing three factor formula									
5. Total Percent:	Corporation A (Add lin	Corporation A (Add lines 1A and 3A) 5A								
	Corporation B (Add lin	es 1B and 3B)	lf qu	alified and utilizing t	wo factor formul	a	5B			
6. Total Percent:	Corporation A (To Line 21, Form K-121S)									
	Corporation B (To Line	e 21, Form K-121S).	Aver	age percent of line	4 or 5, whicheve	r is applicable	6B			