K-120S-IAW

(3-23)

2022 KANSAS K-120S
Income Allocation Worksheet
For Kansas Residents under the SALT Parity Act

For the taxable year beginning _____, 2022; ending _____

Complete this worksheet for Kansas resident owners that have non-Kansas source income in an electing pass-through entity. (If the electing entity only has Kansas income, the worksheet should not be completed.)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H
Kansas Resident Partner, Shareholder, or Trust Name	SSN or EIN Number	Pro-Rata or Distributive Share of Income Percentage	Net income before Apportionment (Line 18 Form K-120S)	Total Kansas Income (Line 26 Form K-120S)	Owner's Percentage Share of Income before Apportionment	Owner's Percentage Share of Kansas Income	Non-Kansas Source Income
Totals							

If the pass-through entity has more than 10 Kansas resident owners, complete a schedule similar to the schedule above and submit with the return.

This worksheet should only be completed by those pass-through entities that:

1. have made the election to be taxed at the entity level,
2. have income within and without Kansas, and
3. have owners that are Kansas residents.

INSTRUCTIONS

1. Complete Form K-120S through Line 27.

2. Provide the Name (Column A), Social Security Number or EIN (Column B), and the Pro-Rata or Distributive Share of Income Percentage (Column C) for each individual partner, individual shareholder, and trusts that are Kansas residents.

3. For Column D, record the pass-through entity's Net Income Before Apportionment (Form K-120S, Line 18).

4. For Column E, record the pass-through entity's' Total Kansas Income (Form K-120S, Line 26).

5. For Column F, multiply the Net Income Before Apportionment amount (Column D) by the Pro-Rata or Distributive Share of Income Percentage (Column C).

6. For Column G, multiply the Total Kansas Income (Column E) by the Pro-Rata or Distributive Share of Income Percentage (Column C).

7. For Column H, subtract the Owner's Percentage Share of Kansas Income (Column G) from the Owner's Percentage Share of Income Before Apportionment (Column F).

8. Once the information has been added for all resident owners, multiply the total Non-Kansas Source Income amount by negative 1 (-1). Add that result to the Kansas Income not taxed as part of the election on Line 27.

9. Complete the remainder of Form K-120S.