

**KANSAS**  
**AFFORDABLE HOUSING TAX CREDIT**

K-25  
Attach  
195122



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)
Building Identification Number (BIN)	Date Placed in Service

**PART A –GENERAL INFORMATION**

- 1. Enter name of qualified development \_\_\_\_\_
- 2. Enter address of qualified development \_\_\_\_\_
- 3. County of qualified development \_\_\_\_\_

**PART B - COMPUTATION OF TOTAL CREDIT CLAIMED THIS YEAR**

- 4. Enter credit amount from certificate issued by Kansas Housing Resources Corporation..... 4. \_\_\_\_\_
- 5. Proportionate share percentage (see instructions) ..... 5. \_\_\_\_\_
- 6. Enter your share of credit for this year's investment (multiply line 4 by line 5) ..... 6. \_\_\_\_\_
- 7. Enter the amount of available carryforward credit from the prior year's Schedule K-25 ..... 7. \_\_\_\_\_
- 8. Total credit available this tax year (add lines 6 and 7)..... 8. \_\_\_\_\_
- 9. Amount of your Kansas tax liability for this tax year after all credits other than this credit..... 9. \_\_\_\_\_
- 10. Enter the lessor of lines 8 or 9. This is the amount of credit allowed this tax year.  
Enter this amount on the appropriate line of Form K-40, K-41, K-120, K-120S or K-130 ..... 10. \_\_\_\_\_

**PART C - COMPUTATION OF CARRYFORWARD CREDIT**

- 11. Subtract line 10 from line 8. This is the amount of credit to carry forward to next years  
Schedule K-25. Enter this amount on line 7 of next year's Schedule K-25 ..... 11. \_\_\_\_\_

# INSTRUCTIONS FOR SCHEDULE K-25

## PART A - GENERAL INFORMATION

K.S.A. 79-32,306 provides an income tax, privilege tax and premium tax credit commencing after December 31, 2022, for a qualified development located in Kansas, as determined by the Kansas Housing Resources corporation (KHRC) each year of the credit in the amount equal to the federal tax credit allocated or allowed by KHRC to such qualified development. There shall be no reduction in the credit allowable in the first year of the credit period due to the calculation in section 42(f)(2) of the federal internal revenue code.

“Qualified development” means a “qualified low-income housing project,” as that term is defined in section 42 of the federal internal revenue code that is located in Kansas and is determined by the KHRC to be eligible for a federal tax credit whether or not a federal tax credit is allocated with respect to such qualified development.

“Qualified taxpayer” is an individual, a person, firm, corporation, or other entity that owns an interest, direct or indirect, in a qualified development subject to income or privilege taxes.

Any amount of credit that exceeds the income, privilege or premium tax liability of a qualified taxpayer for a taxable year may be carried forward as a credit against subsequent years’ tax liability up to 11 tax years following the tax year in which the allocation was made and shall be applied first to the earliest years possible. Any amount of the credit that is not used shall not be refunded to the taxpayer.

An owner of a qualified development to which a credit has been allocated and each qualified taxpayer to which such owner has allocated a portion of the credit, if any shall file with the income or privilege tax return, a copy of the allocation certificate issued by KHRC and a copy of any pass-through certification that includes the amount of credit to be allocated to each partner or member of such pass-through entity.

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.

## PART B - COMPUTATION OF TOTAL CREDIT CLAIMED THIS YEAR

### SPECIFIC LINE INSTRUCTIONS

Enter all requested information at the top of this schedule. The Building Identification Number (BIN) and can be obtained from your Kansas Affordable Housing Credit Allocation and Certificate.

**LINE 1** - Enter the name of the qualified development.

**LINE 2** - Enter the address for the qualified development.

**LINE 3** - Enter the county where the qualified development resides.

**LINE 4** - Enter the credit amount on the certificate issued by the Kansas Housing Resources Corporation (KHRC).

**LINE 5** - 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 6** - Enter your share of credit for this year’s investment by multiplying line 4 by line 5.

**LINE 7** - Enter the amount of available carryforward credit from the prior year’s Schedule K-25.

**LINE 8** - Enter the total credit available this tax year by adding lines 6 and 7.

**LINE 9** - Enter the amount of your Kansas tax liability for this tax year after all credits, other than this credit.

**LINE 10** - Enter the lesser of lines 8 or 9. This is the amount of credit allowed this tax year. Enter this amount on the appropriate line of Form K-40, K-41, K-120, K-120S, or K-130.

## PART C - COMPUTATION OF CARRYFORWARD CREDIT

**LINE 11** - Subtract line 10 from line 8. This is the amount of credit to carry forward to next year’s Schedule K-25. Enter this amount on line 7 of next year’s Schedule K-25.

**IMPORTANT:** Enclose a copy of the tax credit certificate issued by the Kansas Housing Resources Corporation. For questions regarding the application or certification process, please contact the Kansas Housing Resources Corporation at [MIH@kshousingcorp.org](mailto:MIH@kshousingcorp.org). The Kansas Department of Revenue reserves the right to request additional information as necessary.

## **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](http://ksrevenue.gov)**