

1 AN ACT relating to revenue.

2 ***Be it enacted by the General Assembly of the Commonwealth of Kentucky:***

3 ➔Section 1. KRS 141.160 is amended to read as follows:

- 4 (1) All returns of income for the preceding taxable year shall be made by April 15 in
5 each year, except returns made on the basis of a fiscal year, which shall be made by
6 the fifteenth day of the fourth month following the close of the fiscal year. Blank
7 forms for returns of income shall be supplied by the department.
- 8 (2) Whenever, in the opinion of the department, it is necessary to examine the federal
9 income tax return or a copy thereof of any taxpayer in order to audit his or her
10 return, the department may compel the taxpayer to produce for inspection a copy of
11 his or her federal return and all statements and schedules in support thereof. The
12 department may also require copies of reports of adjustments made by the federal
13 government.
- 14 (3) Notwithstanding subsection (1) of this section, all returns of income for the
15 preceding taxable year made by cooperatives as described in Sections 521 and 1381
16 of the Internal Revenue Code or by KRS Chapter 272 shall be made by September
17 15 in each year, except returns made on the basis of a fiscal year, which shall be
18 made by the fifteenth day of the ninth month following the close of the fiscal year.