

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.