

### **141.208 Treatment of limited liability companies.**

- (1) For the purposes of this section, "limited liability company" shall mean any company subject to the provisions of KRS Chapter 275.
- (2) For taxable years beginning after December 31, 2004, and before January 1, 2007, a limited liability company shall file a Kentucky corporate income tax return and determine its Kentucky income tax liability as provided in KRS 141.040 regardless of the tax treatment elected for federal income tax purposes. For all other taxable years, a limited liability company shall be treated for Kentucky income tax purposes in the same manner as its tax treatment elected for federal income tax purposes. All other income tax issues not expressly addressed by the provisions of this chapter shall be treated in the same manner as the issues are treated for federal income tax purposes.

**Effective:** June 28, 2006

**History:** Amended 2006 (1st Extra. Sess.) Ky. Acts ch. 2, sec. 10, effective June 28, 2006. -- Amended 2005 Ky. Acts ch. 168, sec. 19, effective March 18, 2005. -- Amended 1998 Ky. Acts ch. 341, sec. 1, effective July 15, 1998. -- Created 1994 Ky. Acts ch. 389, sec. 109, effective July 15, 1994.

**Legislative Research Commission Note** (6/28/2006). 2006 (1st Extra Sess.) Ky. Acts ch. 2, sec. 73, provides that "unless a provision of this Act specifically applies to an earlier tax year, the provisions of this Act shall apply to taxable years beginning on or after January 1, 2007."

**Legislative Research Commission Note** (3/18/2005). 2005 Ky. Acts ch. 168, sec. 165, provides that this section shall apply to tax years beginning on or after January 1, 2005.