# **Estimated Income and Replacement Tax Payments for Corporations**

#### Who must file estimated payments?

If you are a corporation (other than an S corporation), you must make payments of estimated tax if you reasonably expect your income and replacement tax liability to exceed the amount that will be credited against that liability by more than \$400.

You should complete the worksheet in Step 1 to figure your estimated tax for 2012 and to determine if you are required to make estimated tax payments.

**Note** Beginning in 2011, taxpayers with short tax years must make estimated payments. See Illinois Income Tax Regulations, Section 100.8010(f).

#### When should I file and pay?

The due dates for filing your estimated payments are the 15th day of the 4th, 6th, 9th, and 12th months of your tax year.

Attach each payment to the voucher, Form IL-1120-ES. Do not send estimated tax payments with your Form IL-1120, Corporation Income and Replacement Tax Return. Make your check or money order payable to "Illinois Department of Revenue."

**<u>=Note</u>** If you prefer to make your payments electronically, see Form EFT-1, Authorization Agreement for Electronic Funds Transfer, or use our WebPay system found on our web site, tax.illinois.gov. If you make your payments by EFT or WebPay, do not send us your IL-1120-ES forms.

<u>Special Note</u> You may be required to make your payments electronically. For more information, see Informational Bulletin FY 2011-01.

#### Where should I file?

You should mail your vouchers, with your payment, to

ILLINOIS DEPARTMENT OF REVENUE PO BOX 19045

SPRINGFIELD ILLINOIS 62794-9045

Do not send payments to commercial bank depositories as designated by the Internal Revenue Service.

#### What if I am a unitary filer?

Unitary business groups must make estimated payments on a combined basis using the designated agent's federal employer identification number (FEIN) only. For more information about designated agents or combined estimated payments, refer to Illinois Income Tax Regulations, Sections 100.5220 and 100.5230, respectively.

#### What if I do not make my payments?

If you do not pay the required estimated payments on time, you may be assessed a late-payment penalty. We will apply each payment to the earliest due date until that liability is paid, unless you provide specific instructions to apply it to another period.

You may also be assessed a bad check penalty if your remittance is not honored by your financial institution.

For more information about penalties and interest, see Publication 103, Penalties and Interest for Illinois Taxes. To receive a copy of this publication, call 1 800 356-6302.

#### What if I need additional assistance?

- Visit our website at tax.illinois.gov;
- Call our Taxpayer Assistance Division at 1 800 732-8866, 217 782-3336: or
- Call our TDD (telecommunications device for the deaf) at 1 800 544-5304.

Our office hours are 8 a.m. to 5 p.m., Monday through Friday.

IL-1120-ES (R-12/11)

Illinois Department of Revenue IL-1120-ES

### **Estimated Income and Replacement** Tax Payment for Corporations

Official use only

	Mail to Illinois Department of Revenue, P.O. Box 19045, Springfield, IL 62794-9045.			ed tax paymer 5th day of the 4th	
FEIN:					
Corporation Name:		Гах уе	ar ending	 Month	 Year
C/O:		\$			
Mailing address:		Return	this vouch	ent amount or ner with check or s Department o	or money order
City:	State: ZIP:			·	

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Official use only	

IL-1120-ES 2012

## Step 1: Complete the estimated tax worksheet.

Complete this worksheet to compute your 2012 estimated tax. Keep this record for your files.

- Write the amount of Illinois net income expected in 2012.
- 2 Multiply Line 1 by 9.5% (.095) and write the result.
- Write the amount of Illinois tax credits and pass-through entity payments expected in 2012.
- Subtract Line 3 from Line 2 and write the result. This is the amount of unpaid estimated tax for 2011. If \$400 or less, stop. You do not have to make estimated tax payments. If more than \$400, continue to Line 5.
- ■Note→ If your income changes during the year, complete the Amended Estimated Tax Worksheet on Page 4.

Divide Line 4 by 4. This is the amount of each of your estimated tax payments.

Your 2011 overpayment credited to 2012 should be used to reduce the first estimated tax payment and any subsequent tax payments until the entire credit is used.

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# Illinois Department of Revenue IL-1120-ES

# Estimated Income and Replacement Tax Payment for Corporations

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Mail to Illinois Department of Revenue, P.O. Box 19045, Springfield, IL 62794-9045.

Estimated tax payment due date15th day of the 6th month

FEIN:	 ·	 		
Corporation Name:	 	 		Tax year endinç
C/O:		 		\$
Mailing address:	 	 		Print your pays Return this you
City:		State:	7IP·	order payable to Revenue."

ax year ending	Month	Year
Φ.		

Print your payment amount on this line. Return this voucher with check or money order payable to "Illinois Department of Revenue."

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IL-1120-ES 2012

## Step 2: Complete the estimated tax voucher.

- 1 Complete the voucher. Fiscal year filers see "When should I file and pay?"
- 2 Verify your federal employer identification number (FEIN) and tax year ending.
- 3 Verify your name and address.
- 4 Write the amount you are paying from Step 1, Line 5, or Step 4, Line 9 or Line 11, if you amended your original estimated tax.
- 5 Detach the voucher and enclose a check or money order for the amount you are paying.
  - Write your FEIN, tax year, and "IL-1120-ES" on your payment.
  - Mail your completed voucher and payment to the address shown on the voucher.
  - Complete Step 3 below.

# Step 3: Record your estimated tax payments.

Voucher amount	Voucher date	Check or money order number
Total		

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Illinois Department of Revenue	Estimated Income and Replacement Tax Payment for Corporations	<b>nt</b> Official use only
	Mail to Illinois Department of Revenue, P.O. Box 19045, Springfield, IL 62794-9045	Estimated tax payment due date  • 15th day of the 9th month
FEIN:		
Corporation Name:		Tax year ending
C/O:		Month Year
Mailing ddress:		Print your payment amount on this line. Return this voucher with check or money ord payable to "Illinois Department of Revenue."
City:	State: ZIP:	
		Official use only

IL-1120-ES 2012

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Ste	p 4: Complete the amended v	vorksheet if a change occurs ir	your original es	timated tax.
1	Write the amount of Illinois net income	expected in 2012.	1	
2	Multiply Line 1 by 9.5% (.095) and writ	e the result.	2	
3	Write the amount of Illinois tax credits	and pass-through entity payments expect	ed in 2012. <b>3</b>	
4		he result. This is the amount of unpaid est not have to make estimated tax payments	. If more than	
5	Divide Line 4 by 4.		5	
6	including any 2011 overpayment credi	ments made with 2012 Forms IL-1120-ES ted to 2012 tax that was used to reduce		
	your estimated tax payment.			
7	Multiply Line 5 by the number of prev	riously due estimated payments.		
8	Subtract Line 6 from Line 7 and write	e. <b>8</b>		
9	Add Lines 5 and 8 and write the result. If If zero or negative, the amount due on If Line 9 is negative, continue to Line 1			
10	If Line 9 is negative, write that amount	as a positive number.	10	
11	Subtract Line 10 from Line 5 and write This is the amount due on the following		11	
IL-11		outlined by the Illinois Income Tax Act. Disclosure of this information penalty. This form has been approved by the Forms Management		Page 4 of 4
	Illinois Department of Revenue IL-1120-ES	Estimated Income and Replacem Tax Payment for Corporations		Official use only
		Mail to Illinois Department of Revenue, P.O. Box 19045, Springfield, IL 62794-90		tax payment due date — day of the 12th month
	FEIN:			
	Corporation Name:		Tax year ending	Month Year
	C/O:		\$	
	Mailing address:		Print your payment Return this voucher	amount on this line. with check or money order
	City:	State: ZIP:	payable to "Illinois De	epartment of Revenue."
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