

Amended Corporation Income and Replacement Tax Return

Indicate what tax year you are amending: Tax year beginning month day year, ending month day year



If you are filing an amended return for tax years ending **before December 31, 2013**, you cannot use this form. For prior years, use the amended return form for that year.

Write the amount you
are paying.

\$ _____

Step 1: Identify your corporation

- A** Write your complete legal business name.
If you have a name change, check this box. ☐
- Name: _____
- B** Write your mailing address.
If you have an address change, check this box. ☐
- C/O: _____
- Mailing address: _____
- City: _____ State: _____ ZIP: _____
- C** Check the box if your business is a
☐ Combined return (unitary) ☐ Foreign insurer
- D** Check this box if you are filing this form **only** to report an increased net loss on Line 37, Column B. ☐
- E** If you have completed the following federal forms, check the box and attach them to this return, if you have not previously done so.
☐ Federal Form 8886 ☐ Federal Schedule M-3
- F** Check this box if you attached Illinois Schedule UB. ☐
- G** Check this box if you attached Illinois Schedule 1299-D. ☐
- H** Check this box if you attached Form IL-4562. ☐
- I** Check this box if you attached Illinois Schedule M (for businesses). ☐
- J** Check this box if you attached Schedule 80/20. ☐

- K** Write your federal employer identification no. (FEIN).

- L** Write your North American Industry Classification System Code (NAICS). See instructions.

- M** Write your Illinois corporate file (charter) number.

- N** Check the applicable box for the type of change being made. ☐ NLD ☐ State change
☐ Federal change

If a federal change, check one:

- ☐
- Partial agreed
- ☐
- Finalized

Write the finalization date _____
Attach your federal finalization to this return.

- O** Check this box if you are filing Form IL-1120-X on or before the extended due date and are making the election to treat all nonbusiness income as business income. ☐
- P** Check this box if you are making a discharge of indebtedness adjustment on Line 36, or Schedule NLD or UB/NLD. (**U.S Form 982**) ☐
- Q** If you are filing **Schedule INL** check this box. ☐
- R** If you annualized your income on your Form IL-2220 check this box. (**IL-2220**) ☐

- ▶ If you owe tax on Line 65, complete a payment voucher, Form IL-1120-X-V, make your check payable to "Illinois Department of Revenue" and attach them here.
- ▶ Write the amount of your payment on the top of this page in the space provided.
- ▶ Mail this return to: Illinois Department of Revenue, P.O. Box 19016, Springfield, IL 62794-9016

Step 2: Explain the changes on this return

▶ Attach your payment and Form IL-1120-X-V here. ◀

Step 3: Figure your income or loss

	A As most recently reported or adjusted	B Corrected amount
1 Federal taxable income from U.S. Form 1120.	1 _____ .00	1 _____ .00
2 Net operating loss deduction from U.S. Form 1120.	2 _____ .00	2 _____ .00
3 State, municipal, and other interest income excluded from Line 1.	3 _____ .00	3 _____ .00
4 Illinois income and replacement tax deducted in arriving at Line 1.	4 _____ .00	4 _____ .00
5 Illinois Special Depreciation addition (Form IL-4562).	5 _____ .00	5 _____ .00
6 Related-party expenses addition (Schedule 80/20).	6 _____ .00	6 _____ .00
7 Distributive share of additions (Schedule(s) K-1-P or K-1-T).	7 _____ .00	7 _____ .00
8 Other additions (Illinois Schedule M for businesses).	8 _____ .00	8 _____ .00
9 Add Lines 1 through 8. This is your total income or loss.	9 _____ .00	9 _____ .00

Step 4: Figure your base income or loss

10 Interest income from U.S. Treasury and exempt federal obligations.	10 _____ .00	10 _____ .00
11 River Edge Redevelopment Zone Dividend subtraction (Schedule 1299-B).	11 _____ .00	11 _____ .00
12 River Edge Redevelopment Zone Interest subtraction (Schedule 1299-B).	12 _____ .00	12 _____ .00
13 High Impact Business Dividend subtraction (Schedule 1299-B).	13 _____ .00	13 _____ .00
14 High Impact Business Interest subtraction (Schedule 1299-B).	14 _____ .00	14 _____ .00
15 Contribution subtraction (Schedule 1299-B).	15 _____ .00	15 _____ .00
16 Contribution to certain job training projects.	16 _____ .00	16 _____ .00
17 Foreign Dividend subtraction (Schedule J).	17 _____ .00	17 _____ .00
18 Illinois Special Depreciation subtraction (Form IL-4562).	18 _____ .00	18 _____ .00
19 Related-party expenses subtraction (Schedule 80/20).	19 _____ .00	19 _____ .00
20 Distributive share of subtractions (Schedule(s) K-1-P or K-1-T).	20 _____ .00	20 _____ .00
21 Other subtractions (Schedule M for businesses).	21 _____ .00	21 _____ .00
22 Total subtractions. Add Lines 10 through 21.	22 _____ .00	22 _____ .00
23 Base income or loss. Subtract Line 22 from Line 9.	23 _____ .00	23 _____ .00



- A** If the amount on Line 23 is derived inside Illinois only, check this box and write the amount from Step 4, Line 23 on Step 6, Line 35. You may not complete Step 5. (You must leave Step 5, Lines 24 through 34 blank.) ☐
- B** If any portion of the amount on Line 23 is derived outside Illinois, check this box and complete all lines of Step 5. See instructions. (If you are a unitary filer, you must complete Lines 28 through 30.) ☐

Step 5: Figure your income allocable to Illinois (Complete only if you checked the box on Line B, above.)

24 Nonbusiness income or loss (Schedule NB).	24 _____ .00	24 _____ .00
25 Trust, estate, and non-unitary partnership business income or loss included in Line 23.	25 _____ .00	25 _____ .00
26 Add Lines 24 and 25.	26 _____ .00	26 _____ .00
27 Business income or loss. Subtract Line 26 from Line 23.	27 _____ .00	27 _____ .00
28 Total sales everywhere (this amount cannot be negative).	28 _____ .00	28 _____ .00
29 Total sales inside Illinois (this amount cannot be negative).	29 _____ .00	29 _____ .00
30 Apportionment factor. Divide Line 29 by Line 28 (carry to six decimal places).	30 ____ . _____	30 ____ . _____
31 Business income or loss apportionable to Illinois. Multiply Line 27 by Line 30.	31 _____ .00	31 _____ .00
32 Nonbusiness income or loss allocable to Illinois (Schedule NB).	32 _____ .00	32 _____ .00
33 Trust, estate, and non-unitary partnership business income or loss apportionable to Illinois.	33 _____ .00	33 _____ .00
34 Base income or loss allocable to Illinois. Add Lines 31 through 33.	34 _____ .00	34 _____ .00

Step 6: Figure your net income

	A As most recently reported or adjusted	B Corrected amount
35 Base income or net loss from Step 4, Line 23 or Step 5, Line 34.	35 _____ .00	35 _____ .00
36 Discharge of indebtedness adjustment. (U.S. Form 982) .	36 _____ .00	36 _____ .00
37 Adjusted base income or net loss. Add Lines 35 and 36.	37 _____ .00	37 _____ .00
38 Illinois net loss deduction. If Line 37 is zero or negative, write "0". This line may not exceed \$100,000. (Schedule NLD or UB/NLD).	38 _____ .00	38 _____ .00
39 Net income. Subtract Line 38 from Line 37.	39 _____ .00	39 _____ .00

Step 7: Figure your replacement tax after credits

40 Replacement tax. Multiply Line 39 by 2.5% (.025).	40 _____ .00	40 _____ .00
41 Recapture of investment credits (Schedule 4255) .	41 _____ .00	41 _____ .00
42 Replacement tax before credits. Add Lines 40 and 41.	42 _____ .00	42 _____ .00
43 Investment credits (Form IL-477) .	43 _____ .00	43 _____ .00
44 Replacement tax after credits. Subtract Line 43 from Line 42. If negative, write "0".	44 _____ .00	44 _____ .00

Step 8: Figure your income tax after credits

45 Income Tax. Multiply Line 39 by 7% (.07).	45 _____ .00	45 _____ .00
46 Recapture of investment credits (Schedule 4255) .	46 _____ .00	46 _____ .00
47 Income tax before credits. Add Lines 45 and 46.	47 _____ .00	47 _____ .00
48 Income tax credits (Schedule 1299-D) .	48 _____ .00	48 _____ .00
49 Income tax after credits. Subtract Line 48 from Line 47. If negative, write "0".	49 _____ .00	49 _____ .00

Step 9: Figure your refund or balance due

50 Replacement tax before reductions. Write the amount from Line 44.	50 _____ .00	50 _____ .00
50a Foreign Insurer replacement tax reduction. (Schedule INS or UB/INS) .	50a _____ .00	50a _____ .00
50b Subtract Line 50a from Line 50. This is your net replacement tax.	50b _____ .00	50b _____ .00
51 Net income tax before reductions. Write the amount from Line 49.	51 _____ .00	51 _____ .00
51a Foreign Insurer income tax reduction. (Schedule INS or UB/INS) .	51a _____ .00	51a _____ .00
51b Subtract Line 51a from Line 51. This is your net income tax.	51b _____ .00	51b _____ .00
52 Compassionate Use of Medical Cannabis Pilot Program Act Surcharge. See instr.	52 _____ .00	52 _____ .00
53 Total net income and replacement taxes and surcharge. Add Lines 50b, 51b, and 52.	53 _____ .00	53 _____ .00
54a Credit from prior year overpayment.	54a _____ .00	
b Total estimated payments.	54b _____ .00	
c Form IL-505-B (extension) payment.	54c _____ .00	
d Pass-through entity payments (Schedule(s) K-1-P or K-1-T) .	54d _____ .00	
e Gambling withholding (Form(s) W-2G) .	54e _____ .00	
55 Total payments. Add Lines 54a through 54e.		55 _____ .00
56 Tax paid with original return (do not include penalties and interest).		56 _____ .00
57 Subsequent tax payments made since the original return was filed.		57 _____ .00
58 Total tax paid. Add Lines 55, 56, and 57.		58 _____ .00
59 Total amount of previous refunds and credits for the year being amended, whether or not you received the overpayment.		59 _____ .00
60 Net tax paid. Subtract Line 59 from Line 58.		60 _____ .00
61 Refund. If Line 60 is greater than Line 53, subtract Line 53 from Line 60.		61 _____ .00
62 Tax due. If Line 53 is greater than Line 60, subtract Line 60 from Line 53.		62 _____ .00
63 Penalty. See instructions.		63 _____ .00
64 Interest. See instructions.		64 _____ .00
65 Total balance due. Add Lines 62 through 64.		65 _____ .00

Step 10: Sign here Under penalties of perjury, I state that I have examined this return and, to the best of my knowledge, it is true, correct, and complete.

Signature of authorized officer _____ Date _____ Title _____ (_____) _____
 Signature of preparer _____ Date _____ Preparer's Social Security number or firm's FEIN _____

Check this box if we may
discuss this return with the
preparer shown in this step. ☐

Preparer's firm name (or yours, if self-employed) _____ Address _____ (_____) _____
 IL-1120-X (R-12/13) _____ Phone _____

- **Attach supporting documents** to your Form IL-1120-X.
- Failure to attach the required documents will result in the disallowance of the corresponding line item.

If you completed:



Form IL-1120-X	→	U.S. 1120-X, and U.S. 1139 or federal RAR (if applicable)
Step 1, Line C (unitary) only	→	Schedule UB
Step 1, Line C (foreign insurer) only	→	Schedule INS
Step 1, Line C (unitary) and (foreign insurer)	→	Schedule UB and Schedule UB/INS
Step 1, Line N (federal change)	→	Copy of federal finalization
Lines 5 and 18	→	Form IL-4562
<ul style="list-style-type: none"> ● Special Depreciation addition ● Special Depreciation subtraction 		
Lines 6 and 19	→	Schedule 80/20
<ul style="list-style-type: none"> ● Related-party expenses addition ● Related-party expenses subtraction 		
Lines 7 and 20	→	Schedule(s) K-1-P or K-1-T
<ul style="list-style-type: none"> ● Distributive share of additions ● Distributive share of subtractions 		
Lines 8 and 21	→	Schedule M and any required support listed on Schedule M
<ul style="list-style-type: none"> ● Other additions ● Other subtractions 		
Lines 11 through 15	→	Schedule 1299-B
<ul style="list-style-type: none"> ● River Edge Redevelopment Zone Dividend subtraction ● River Edge Redevelopment Zone Interest subtraction ● High Impact Business Dividend subtraction ● High Impact Business Interest subtractions ● Contributions subtraction 		
Line 17 Foreign Dividend Subtraction	→	Illinois Schedule J, and U.S. 1120, Schedule C or equivalent
Lines 24 and 32	→	Schedule NB
<ul style="list-style-type: none"> ● Nonbusiness income or loss ● Nonbusiness income or loss allocable to Illinois 		
Lines 25 and 33	→	Schedule(s) K-1-P or K-1-T
<ul style="list-style-type: none"> ● Trusts, estates and non-unitary partnership business income or loss ● Trusts, estates, and non-unitary partnerships business income or loss apportionable to Illinois 		
Line 36 Discharge of Indebtedness adjustment	→	Federal Form 982
	→	Note → Check the box on Form IL-1120-X, Step 1, Line P.
Line 38 Illinois net loss deduction	→	Schedule NLD or UB/NLD (for unitary filers)
Lines 41 and 46 Recapture of investment credit	→	Schedule 4255
Line 43 Investment credits	→	Form IL-477
Line 48 Income tax credits	→	Schedule 1299-D and any required support listed in the Schedule 1299-D instructions.
	→	Note → Check the box on Form IL-1120-X, Step 1, Line G.
Lines 50a and 51a Foreign Insurer tax reduction	→	Schedule INS or UB/INS
Line 54d Pass-through entity payments	→	All Schedules K-1-P and K-1-T you received showing a pass-through entity payment
Line 54e Gambling withholding	→	All copies of Form W-2G