



Read this information first - We encourage you to let us figure your penalties and send you a bill, instead of completing this form yourself. You must complete this form if you are using the annualized income installment method for late-payment penalty for underpayment of estimated tax in Step 6.

You do not owe the late-payment penalty for underpayment of estimated tax if you made timely estimated payments equaling at least 90 percent of this year's tax liability or 100 percent of the prior year's tax liability (provided you reported a liability in the prior year and it was not a short taxable year). The late-payment penalty for underpayment of estimated tax is based on the tax shown due on your original return. Do not use the tax shown on an amended return filed after the extended due date of the return to compute your required installments in Step 2.

Step 1: Provide the following information

- 1 This form is for 2013 calendar year or fiscal year beginning ... 2 Write your FEIN as it appears on your annual return. 3 Write your name as it appears on your annual return. 4 If your prior year return was filed under a different FEIN than the one shown on Line 2, write that number here.

Step 2: Figure your required installments - Form IL-1120 filers only

Table with columns: A This year, B Last year, Quarter 1, Quarter 2, Quarter 3, Quarter 4. Rows 5-14 detailing installment calculations.

Step 3: Figure your unpaid tax - all taxpayers

- 15 Write your total net income and replacement tax (and surcharge, if applicable). See instructions. 16 a Write the total amount of all payments made on or before the original due date of your tax return. b Form IL-1120 filers only: Write the total of all Columns, Line 10. All others, write zero. 17 Subtract Line 16 from Line 15. If this amount is positive, write that amount here. Continue to Step 4 and write this amount in Penalty Worksheet 2, Column C, Line 21. If zero or negative, write that amount here and, if negative, use brackets.



Step 4: Figure your late-payment penalty

Use Penalty Worksheet 1 to figure your late-payment penalty for underpayment of estimated tax.

Use Penalty Worksheet 2 to figure your late-payment penalty for unpaid tax.



Note You **must** follow the instructions in order to properly complete the penalty worksheets.

18 Write the amount and the date of each payment you made. See instructions.

Amount	Date paid	Amount	Date paid	Amount	Date paid
a _____	--/ /----	e _____	--/ /----	i _____	--/ /----
b _____	--/ /----	f _____	--/ /----	j _____	--/ /----
c _____	--/ /----	g _____	--/ /----	k _____	--/ /----
d _____	--/ /----	h _____	--/ /----	l _____	--/ /----

Penalty rates

Number of days late **Penalty rate**

1 - 30..... .02
31 or more..... .10

Penalty Worksheet 1 — Late-payment penalty for underpayment of estimated tax - Form IL-1120 filers only

Note If you paid the required amount from Line 14 by the payment due date on Line 9 for each quarter, do not complete this worksheet.

19 Write the unpaid amounts from Line 14, Quarters 1 through 4, on the first line of the appropriate quarters in Column C below.

A Period	B Due date	C Unpaid amount	D Payment applied	E Balance due (Col. C - Col. D)	F Payment date	G No. of days late	H Penalty rate (see above)	I Penalty
Qtr. 1	--/ /----	_____	_____	_____	--/ /----	_____	_____	_____
Qtr. 2	--/ /----	_____	_____	_____	--/ /----	_____	_____	_____
Qtr. 3	--/ /----	_____	_____	_____	--/ /----	_____	_____	_____
Qtr. 4	--/ /----	_____	_____	_____	--/ /----	_____	_____	_____

20 Add Column I, Quarters 1 through 4. This is your **late-payment penalty for underpayment of estimated tax.**

Write the total amount here and on Form IL-1120, Step 8, Line 54.

20 _____

Note You may apply any remaining overpayment from the 4th quarter, in Column E above to any underpayment when figuring Penalty Worksheet 2, only if the payment date in Column F is after the original due date of the return.

Penalty Worksheet 2 — Late-payment penalty for unpaid tax

21 Write any positive amount from Line 17 on the first line of Column C below.

A Return	B Due date	C Unpaid amount	D Payment applied	E Balance due (Col. C - Col. D)	F Payment date	G No. of days late	H Penalty rate (see above)	I Penalty
Return	--/ /----	_____	_____	_____	--/ /----	_____	_____	_____
		_____	_____	_____	--/ /----	_____	_____	_____
		_____	_____	_____	--/ /----	_____	_____	_____

22 Add Column I. This is your **late-payment penalty for unpaid tax.**

Write the total amount here and on Step 5, Line 26.

22 _____

Step 5: Figure your late-filing penalty and your total penalties



Note Complete Lines 23 through 25 to figure your late-filing penalty only if

- you are filing your return after the extended due date; and
- your tax was not paid by your original due date.

23	Write the amount of your tax due from your annual return. See instructions.	23	_____	.00
24	Multiply the amount on Line 23 by 2% (.02).	24	_____	.00
25	Write the lesser of Line 24 or \$250. This is your late-filing penalty .	25	_____	.00
26	Write your late-payment penalty for unpaid tax from Line 22.	26	_____	.00
27	If you have an overpayment on your tax return*, write that amount as a <negative number>. If you have an amount due on your tax return*, write that amount here.	27	_____	.00
Note See instructions for the correct line references for all tax returns.				
28	Add Lines 25, 26, and 27. If the result is positive, this is the total amount you owe. If the result is negative, this is the amount you are overpaid (before any amount applied to next year's estimated payment).	28	_____	.00

Note This amount may not match your overpayment or tax due on your original tax form. Pay the amount on Line 28 if you wish to pay your penalties at this time. Otherwise, we will send you a bill.

Step 6: Complete the annualization worksheet for Step 2, Line 10

Note Complete this worksheet only if your income was not received evenly throughout the year and you choose to annualize your income. Beginning with Column A, complete Lines 29 through 45 of each column.

	A	B	C	D
		First 3 months	First 6 months	First 9 months
29 Write your Illinois net income for each period.	29 _____	_____	_____	_____
30 Annualization factors	30 _____	_____	_____	_____
31 Multiply Line 29 by Line 30.	31 _____	_____	_____	_____
		First 3 months	First 5 months	First 8 months
32 Write your Illinois net income for each period.	32 _____	_____	_____	_____
33 Annualization factors	33 _____	_____	_____	_____
34 Multiply Line 32 by Line 33.	34 _____	_____	_____	_____
35 In Column A, write the amount from Line 34, Column A. In Columns B, C, and D, write the lesser of Line 31 or 34 for each period.	35 _____	_____	_____	_____
36a Net replacement tax for the period. See instructions.	36a _____	_____	_____	_____
36b Net income tax for the period. See instructions.	36b _____	_____	_____	_____
36c Cannabis surcharge for the period. See instructions.	36c _____	_____	_____	_____
36d Add Lines 36a, 36b, and 36c.	36d _____	_____	_____	_____
37 Applicable percentage	37 22.5% (.225)	45% (.45)	67.5% (.675)	90% (.9)
38 Multiply Line 36d by Line 37. This is your annualized installment.	38 _____	_____	_____	_____
39 Add the amounts on Line 45 of each of the preceding columns and write the total here.	39 Do not write on this line.	_____	_____	_____
40 Subtract Line 39 from Line 38. If less than zero, write "0."	40 _____	_____	_____	_____
41 See instructions.	41 _____	_____	_____	_____
42 Write the amount from Line 44 of the preceding column.	42 Do not write on this line.	_____	_____	_____
43 Add Lines 41 and 42.	43 _____	_____	_____	_____
44 If Line 43 is greater than Line 40, subtract Line 40 from Line 43. Otherwise, write "0."	44 _____	_____	_____	_____
45 Write the lesser of Line 40 or 43 here and on Step 2, Line 10. This is your required installment.	45 _____	_____	_____	_____
	Go to Column B, Line 29	Go to Column C, Line 29	Go to Column D, Line 29	