

**2014 Form IL-1065**
Partnership Replacement Tax Return

Due on or before the 15th day of the 4th month following the close of the tax year.

If this return is not for calendar year 2014, enter your fiscal tax year here.

Tax year beginning _____ 20____, ending _____ 20____
month day year month day yearFor tax years ending **on** or **after** December 31, 2014. For prior years, use the form for that year.

Enter the amount you are paying.

\$ _____

Step 1: Identify your partnership**A** Enter your complete legal business name.If you have a name change, check this box. ☐

Name: _____

B Enter your mailing address.If you have an address change or this is a first return, check this box. ☐

C/O: _____

Mailing address: _____

City: _____ State: _____ ZIP: _____

C Check the applicable box if one of the following applies.☐ First return ☐ Final return (If final, enter the date. ____ / ____ / ____)
mm dd yyyy**D** If this is a final return because you sold this business, enter the date sold
(mm dd yy) ____ / ____ / ____, and the new owner's FEIN.
_____ - _____**E Special Apportionment Formulas.** If you use a special apportionment
formula, check the appropriate box and see Special Apportionment
Formula instructions.☐ Financial organizations ☐ Transportation companies
☐ Federally regulated exchanges**F** Check this box if you are:classified as an investment partnership ☐classified as a publicly traded partnership ☐**G** Check this box if you made an IRC § 761 election. ☐**H** Enter your federal employer identification no. (FEIN).
_____ - _____**I** ☐ Check this box if you are a member of a
unitary business group, and enter the FEIN of
the member filing the Schedule UB, Combined
Apportionment for Unitary Business Group.
_____ - _____**J** Enter your North American Industry Classification
System (NAICS) Code. See instructions.
_____**K** Enter the city, state, and zip code where your
accounting records are kept. (Use the two-letter
postal abbreviation, **e.g.**, IL, GA, etc.)

City _____ State _____ Zip _____

L If you are making the business income election to
treat all nonbusiness income as business income,
check this box and enter "0" on Lines 36 and 44. ☐**M** If you have completed the following federal forms,
check the box and **attach** them to this return.☐ Federal Form 8886 ☐ Federal Sch. M-3**N** Check this box if you attached Form IL-4562. ☐**O** Check this box if you attached Illinois
Schedule M (for businesses). ☐**P** Check this box if you attached Schedule 80/20. ☐**Q** Check this box if you attached Schedule 1299-A. ☐**Step 2: Figure your ordinary income or loss**

1 Ordinary income or loss, or equivalent from federal Schedule K.	1 _____ .00
2 Net income or loss from all rental real estate activities.	2 _____ .00
3 Net income or loss from other rental activities.	3 _____ .00
4 Portfolio income or loss.	4 _____ .00
5 Net IRC Section 1231 gain or loss.	5 _____ .00
6 All other items of income or loss that were not included in the computation of income or loss on Page 1 of U.S. Form 1065 or 1065-B. See instructions. Identify: _____	6 _____ .00
7 Add Lines 1 through 6. This is your ordinary income or loss.	7 _____ .00

Step 3: Figure your unmodified base income or loss

8 Charitable contributions.	8 _____ .00
9 Expense deduction under IRC Section 179.	9 _____ .00
10 Interest on investment indebtedness.	10 _____ .00
11 All other items of expense that were not deducted in the computation of ordinary income or loss on Page 1 of U.S. Form 1065 or 1065-B. See instructions. Identify: _____	11 _____ .00
12 Add Lines 8 through 11.	12 _____ .00
13 Subtract Line 12 from Line 7. This amount is your total unmodified base income or loss.	13 _____ .00

▼ Attach your payment and Form IL-1065-V here. ▲

Step 4: Figure your income or loss

14 Enter your unmodified base income or loss from Line 13.	14 _____	.00
15 State, municipal, and other interest income excluded from Line 14.	15 _____	.00
16 Illinois replacement tax deducted in arriving at Line 14.	16 _____	.00
17 Illinois Special Depreciation addition. Attach Form IL-4562.	17 _____	.00
18 Related-party expenses addition. Attach Schedule 80/20.	18 _____	.00
19 Distributive share of additions. Attach Schedule(s) K-1-P or K-1-T.	19 _____	.00
20 Guaranteed payments to partners from U.S. Form 1065 or 1065-B.	20 _____	.00
21 The amount of loss distributable to a partner subject to replacement tax. Attach Schedule B.	21 _____	.00
22 Other additions. Attach Illinois Schedule M (for businesses).	22 _____	.00
23 Add Lines 14 through 22. This amount is your income or loss.	23 _____	.00

Step 5: Figure your base income or loss

24 Interest income from U.S. Treasury obligations or other exempt federal obligations.	24 _____	.00
25 August 1, 1969, valuation limitation amount. Attach Schedule F.	25 _____	.00
26 Personal service income or reasonable allowance for compensation of partners.	26 _____	.00
27 Share of income distributable to a partner subject to replacement tax. Attach Schedule B.	27 _____	.00
28 River Edge Redevelopment Zone Dividend subtraction. Attach Schedule 1299-A.	28 _____	.00
29 High Impact Business Dividend subtraction. Attach Schedule 1299-A.	29 _____	.00
30 Illinois Special Depreciation subtraction. Attach Form IL-4562.	30 _____	.00
31 Related-party expenses subtraction. Attach Schedule 80/20.	31 _____	.00
32 Distributive share of subtractions. Attach Schedule(s) K-1-P or K-1-T.	32 _____	.00
33 Other subtractions. Attach Schedule M (for businesses).	33 _____	.00
34 Total subtractions. Add Lines 24 through 33.	34 _____	.00
35 Base income or loss. Subtract Line 34 from Line 23.	35 _____	.00



- A** If the amount on Line 35 is derived inside Illinois only, check this box and enter the amount from Step 5, Line 35 on Step 7, Line 47. You may not complete Step 6. (You must leave Step 6, Lines 36 through 46 blank.) ☐
- B** If any portion of the amount on Line 35 is derived outside Illinois, check this box and complete all lines of Step 6. See instructions. (If you are a unitary filer, you must complete Lines 40 through 42.) ☐

Step 6: Figure your income allocable to Illinois (Complete only if you checked the box on Line B, above.)

36 Nonbusiness income or loss. Attach Schedule NB.	36 _____	.00
37 Trust, estate, and non-unitary partnership business income or loss included in Line 35.	37 _____	.00
38 Add Lines 36 and 37.	38 _____	.00
39 Business income or loss. Subtract Line 38 from Line 35.	39 _____	.00
40 Total sales everywhere. This amount cannot be negative.	40 _____	.00
41 Total sales inside Illinois. This amount cannot be negative.	41 _____	.00
42 Apportionment factor. Divide Line 41 by Line 40 (carry to six decimal places).	42 ____.	
43 Business income or loss apportionable to Illinois. Multiply Line 39 by Line 42.	43 _____	.00
44 Nonbusiness income or loss allocable to Illinois. Attach Schedule NB.	44 _____	.00
45 Trust, estate, and non-unitary partnership business income or loss apportionable to Illinois.	45 _____	.00
46 Base income or loss allocable to Illinois. Add Lines 43 through 45.	46 _____	.00



Step 7: Figure your net income

47	Base income or net loss from Step 5, Line 35, or Step 6, Line 46.	47	_____	.00
48	Illinois net loss deduction. Attach Schedule NLD. If Line 47 is zero or a negative amount, enter "0".	48	_____	.00
49	Income after NLD. Subtract Line 48 from Line 47.	49	_____	.00
50	Enter the amount from Step 5, Line 35.	50	_____	.00
51	Divide Line 47 by Line 50. (This figure cannot be greater than "1".)	51	_____	.
52	Exemption allowance. Multiply Line 51 by \$1,000. (Short-year filers, see instructions.)	52	_____	.00
53	Net income. Subtract Line 52 from Line 49.	53	_____	.00

Step 8: Figure your net replacement tax and pass-through withholding payments

54	Replacement tax. Multiply Line 53 by 1.5% (.015).	54	_____	.00
55	Recapture of investment credits. Attach Schedule 4255.	55	_____	.00
56	Replacement tax before investment credits. Add Lines 54 and 55.	56	_____	.00
57	Investment credits. Attach Form IL-477.	57	_____	.00
58	Net replacement tax. Subtract Line 57 from Line 56. Enter "0" if this is a negative amount.	58	_____	.00
59	Pass-through withholding payments you reported on behalf of your members. Enter the amount from Schedule B, Step 1, Line 8. Attach Schedule B.	59	_____	.00
60	Total net replacement tax and pass-through withholding payments. Add Line 58 and Line 59.	60	_____	.00

Step 9: Figure your refund or balance due

61	Payments.			
a	Credit from prior year overpayments.	61a	_____	.00
b	Form IL-505-B (extension) payment.	61b	_____	.00
c	Pass-through withholding payments. Attach Schedule(s) K-1-P or K-1-T.	61c	_____	.00
d	Gambling withholding. Attach Form(s) W-2G.	61d	_____	.00
e	Form IL-516-I prepayments.	61e	_____	.00
f	Form IL-516-B prepayments.	61f	_____	.00
62	Total payments. Add Lines 61a through 61f.	62	_____	.00
63	Overpayment. If Line 62 is greater than Line 60, subtract Line 60 from Line 62.	63	_____	.00
64	Amount to be credited to a subsequent period. See instructions.	64	_____	.00
65	Refund. Subtract Line 64 from Line 63. This is the amount to be refunded.	65	_____	.00

66 Complete to direct deposit your refund	
Routing Number	<input type="checkbox"/> Checking or <input type="checkbox"/> Savings
Account Number	

67	Tax Due. If Line 60 is greater than Line 62, subtract Line 62 from Line 60. This is the amount you owe.	67	_____	.00
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► **If you owe tax on Line 67, complete a payment voucher, Form IL-1065-V, make your check payable to "Illinois Department of Revenue" and attach them to the first page of this form.**

Special Note Enter the amount of your payment on the top of Page 1 in the space provided.

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 partner	Date	Title	Phone	<div>Check this box if the Department may discuss this return with the preparer shown in this step. <input type="checkbox"/></div>
Signature of preparer	Date	Preparer's Social Security number or firm's FEIN		
Preparer's firm name (or yours, if self-employed)		Address		Phone

► If a payment is **not** enclosed, mail this return to:
Illinois Department of Revenue
P.O. Box 19031
Springfield, IL 62794-9031

► If a payment is enclosed, mail this return to:
Illinois Department of Revenue
P.O. Box 19053
Springfield, IL 62794-9053

This form is authorized as outlined by the Illinois Income Tax Act. Disclosure of this information is REQUIRED. Failure to provide information could result in a penalty.

**2014 Schedule B Partners' or Shareholders' Identification**

Attach to your Form IL-1065 or Form IL-1120-ST.



Year ending

Month Year

IL Attachment no. 1

Enter your name as shown on your Form IL-1065 or Form IL-1120-ST.

Enter your federal employer identification number (FEIN).

Read this information first

- You must read the Schedule B instructions and complete Schedule(s) K-1-P and Schedule(s) K-1-P(3) (or Schedule(s) K-1-P(3)-FY) before completing this schedule.
- You must complete Step 2 of Schedule B and provide all the required information for your partners and shareholders before completing Step 1 of Schedule B.

Note Failure to follow these instructions may result in a delay in processing your return, further correspondence, and you may be required to submit further information to support your filing.**Step 1: Provide the following total amounts****Note** Complete this step only after you have completed Schedule(s) K-1-P, Schedule(s) K-1-P(3) (or Schedule(s) K-1-P(3)-FY), and Schedule B, Step 2. You will use the amounts from those schedules when completing this step.**Totals for resident and nonresident partners and shareholders**

- | | | | |
|----------|--|----------|-------|
| 1 | Enter the total of all nonbusiness income or loss you reported on Schedule(s) K-1-P for your members. See instructions. | 1 | _____ |
| 2 | Enter the total of all income and replacement tax credits you reported on Schedule(s) K-1-P for your members. See instructions. | 2 | _____ |
| 3 | Add the amounts shown on Schedule B, Step 2, Column E for all partners or shareholders on all pages for which you have entered a check mark in Column D. Enter the total here. See instructions. | 3 | _____ |

Totals for nonresident partners and shareholders only

- | | | | |
|----------|---|----------|-------|
| 4 | Enter the total pass-through withholding you reported on all pages of your Schedule B, Step 2, Column J for your nonresident individual and estate members. See instructions. | 4 | _____ |
| 5 | Enter the total pass-through withholding you reported on all pages of your Schedule B, Step 2, Column J for your nonresident partnership and S corporation members. See instructions. | 5 | _____ |
| 6 | Enter the total pass-through withholding you reported on all pages of your Schedule B, Step 2, Column J for your nonresident trust members. See instructions. | 6 | _____ |
| 7 | Enter the total pass-through withholding you reported on all pages of your Schedule B, Step 2, Column J for your nonresident C corporation members. See instructions. | 7 | _____ |
| 8 | Add Line 4 through Line 7. This is the total pass-through withholding reported on behalf of all your nonresident partners and shareholders. This amount should match the total amount from Schedule B, Step 2, Column J for all nonresident partners or shareholders on all pages. Enter the total here and on Form IL-1065, Line 59, or Form IL-1120-ST, Line 58. See instructions. | 8 | _____ |

► Attach all pages of Schedule B, Step 2 behind this page.



Illinois Department of Revenue
2014 Schedule B



Enter your name as shown on your Form IL-1065 or Form IL-1120-ST.

Enter your federal employer identification number (FEIN).

Step 2: Identify your partners or shareholders (See instructions before completing.)

	A Name Address 1 Address 2 City, State, ZIP	B Partner or Shareholder type	C SSN or FEIN	D Subject to Illinois replacement tax or an ESOP	E Member's distributable amount of base income or loss	F Excluded from pass-through withholding payments	G Share of Illinois income subject to pass-through withholding <i>(If Column F is blank, complete Column G through Column J. Otherwise, enter zero in Column G through Column J.)</i>	H Pass-through withholding before credits	I Distributable share of credits	J Pass-through withholding payment amount
1				<input type="checkbox"/>						
2				<input type="checkbox"/>						
3				<input type="checkbox"/>						
4				<input type="checkbox"/>						
5				<input type="checkbox"/>						
6				<input type="checkbox"/>						

Note If you have more members than space provided, attach additional copies of this page as necessary.