



Illinois Department of Revenue

2014 IL-1120-ST-X

For tax years ending **on** or **after** December 31, 2014

Amended Small Business Corporation Replacement Tax Return

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



If you are filing an amended return for tax years ending **before December 31, 2014**, you cannot use this form. For prior years, use the amended return form for that year.

Enter the amount you are paying.

\$ _____

Step 1: Identify your small business corporation

- 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, check this box. ☐
C/O: _____
Mailing address: _____
City: _____ State: _____ ZIP: _____
- C** Check this box if you are filing this form **only** to report an increased net loss on Line 49, Column B. ☐
- D** Check this box if you attached Form IL-4562. ☐
- E** Check this box if you attached Schedule M. ☐
- F** Check this box if you attached Schedule 80/20. ☐
- G** Check this box if you attached Schedule 1299-A. ☐
- H** 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
Enter the finalization date _____
Attach your federal finalization to this return.

- I** Enter your federal employer identification no. (FEIN).
_____ - _____
- J** ☐ 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.
_____ - _____
- K** Enter your North American Industry Classification System (NAICS) Code. See instructions.

- L** Enter your Illinois corporate file (charter) number.

- M** Check this box if you are filing Form IL-1120-ST-X before the extended due date and making the election to treat all nonbusiness income as business income. ☐
- N** 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
- O** Check this box if you are making a discharge of indebtedness adjustment on Line 48, or Schedule NLD or UB/NLD. (U.S. Form 982) ☐

Step 2: Explain the changes on this return

Step 3: Figure your ordinary income or loss

| | A As most recently reported or adjusted | B Corrected amount |
|--|--|---------------------------------|
| 1 Ordinary income or loss or equivalent from U.S. Schedule K. | 1 _____ .00 | 1 _____ .00 |
| 2 Net income or loss from all rental real estate activities. | 2 _____ .00 | 2 _____ .00 |
| 3 Net income or loss from other rental activities. | 3 _____ .00 | 3 _____ .00 |
| 4 Portfolio income or loss. | 4 _____ .00 | 4 _____ .00 |
| 5 Net IRC Section 1231 gain or loss. | 5 _____ .00 | 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 1120S. Identify: _____ | 6 _____ .00 | 6 _____ .00 |
| 7 Add Lines 1 through 6. This is your ordinary income. | 7 _____ .00 | 7 _____ .00 |

Step 4: Figure your unmodified base income or loss

| | | |
|---|---------------------|---------------------|
| 8 Charitable contributions. | 8 _____ .00 | 8 _____ .00 |
| 9 Expense deduction under IRC Section 179. | 9 _____ .00 | 9 _____ .00 |
| 10 Interest on investment indebtedness. | 10 _____ .00 | 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 1120S. Identify: _____ | 11 _____ .00 | 11 _____ .00 |
| 12 Add Lines 8 through 11. | 12 _____ .00 | 12 _____ .00 |
| 13 Subtract Line 12 from Line 7. This is your total unmodified base income or total loss. | 13 _____ .00 | 13 _____ .00 |

Step 5: Figure your income or loss

| | A As most recently reported or adjusted | B Corrected amount |
|---|--|---------------------------------|
| 14 Enter the amounts from Line 13. Unitary filers, see instructions. | 14 _____ <u>.00</u> | 14 _____ <u>.00</u> |
| 15 State, municipal, and other interest income excluded from Line 14. | 15 _____ <u>.00</u> | 15 _____ <u>.00</u> |
| 16 Illinois replacement tax and surcharge deducted in arriving at Line 14. | 16 _____ <u>.00</u> | 16 _____ <u>.00</u> |
| 17 Illinois special depreciation addition (Form IL-4562). | 17 _____ <u>.00</u> | 17 _____ <u>.00</u> |
| 18 Related-party expenses addition (Schedule 80/20) | 18 _____ <u>.00</u> | 18 _____ <u>.00</u> |
| 19 Distributive share of additions (Schedule(s) K-1-P or K-1-T). | 19 _____ <u>.00</u> | 19 _____ <u>.00</u> |
| 20 The amount of loss distributable to a shareholder subject to replacement tax (Schedule B). | 20 _____ <u>.00</u> | 20 _____ <u>.00</u> |
| 21 Other additions (Schedule M for businesses). | 21 _____ <u>.00</u> | 21 _____ <u>.00</u> |
| 22 Add Lines 14 through 21. This is your total income or loss. | 22 _____ <u>.00</u> | 22 _____ <u>.00</u> |

Step 6: Figure your base income or loss

| | | |
|--|----------------------------|----------------------------|
| 23 Interest income from U.S. Treasury and exempt federal obligations. | 23 _____ <u>.00</u> | 23 _____ <u>.00</u> |
| 24 Share of income distributable to a shareholder subject to replacement tax (Schedule B). | 24 _____ <u>.00</u> | 24 _____ <u>.00</u> |
| 25 River Edge Redevelopment Zone Dividend subtraction (Schedule 1299-A). | 25 _____ <u>.00</u> | 25 _____ <u>.00</u> |
| 26 River Edge Redevelopment Zone Interest subtraction (Schedule 1299-A). | 26 _____ <u>.00</u> | 26 _____ <u>.00</u> |
| 27 High Impact Business Dividend subtraction (Schedule 1299-A). | 27 _____ <u>.00</u> | 27 _____ <u>.00</u> |
| 28 High Impact Business Interest subtraction (Schedule 1299-A). | 28 _____ <u>.00</u> | 28 _____ <u>.00</u> |
| 29 Contribution subtraction (Schedule 1299-A). | 29 _____ <u>.00</u> | 29 _____ <u>.00</u> |
| 30 Illinois Special Depreciation subtraction (Form IL-4562). | 30 _____ <u>.00</u> | 30 _____ <u>.00</u> |
| 31 Related-party expenses subtraction (Schedule 80/20). | 31 _____ <u>.00</u> | 31 _____ <u>.00</u> |
| 32 Distributive share of subtractions (Schedule(s) K-1-P or K-1-T). | 32 _____ <u>.00</u> | 32 _____ <u>.00</u> |
| 33 Other subtractions (Schedule M for businesses). | 33 _____ <u>.00</u> | 33 _____ <u>.00</u> |
| 34 Total subtractions. Add Lines 23 through 33. | 34 _____ <u>.00</u> | 34 _____ <u>.00</u> |
| 35 Base income or loss. Subtract Line 34 from Line 22. | 35 _____ <u>.00</u> | 35 _____ <u>.00</u> |



- A** If the amount on Line 35 is derived inside Illinois only, check this box and enter the amount from Step 6, Line 35 on Step 8, Line 47. You may not complete Step 7. (You must leave Step 7, 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 7. See instructions. (If you are a unitary filer, you must complete Lines 40 through 42.) ☐

Step 7: Figure your income allocable to Illinois (Complete only if you checked the box on Line B, above.)

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

Step 8: Figure your net income

| | A As most recently reported or adjusted | B Corrected amount |
|---|--|---------------------------------|
| 47 Base income or net loss from Step 6, Line 35 or Step 7, Line 46. | 47 _____ .00 | 47 _____ .00 |
| 48 Discharge of indebtedness adjustment (U.S. Form 982). | 48 _____ .00 | 48 _____ .00 |
| 49 Adjusted base income or net loss. Add Lines 47 and 48. | 49 _____ .00 | 49 _____ .00 |
| 50 Illinois net loss deduction (Schedule NLD). If Line 49 is zero or a negative amount, enter "0." | 50 _____ .00 | 50 _____ .00 |
| 51 Net income. Subtract Line 50 from Line 49. | 51 _____ .00 | 51 _____ .00 |

Step 9: Figure your net replacement tax, surcharge, and pass-through withholding payments

| | | |
|--|----------------------------|----------------------------|
| 52 Replacement tax. Multiply Line 51 by 1.5% (.015). | 52 _____ .00 | 52 _____ .00 |
| 53 Recapture of investment credits (Schedule 4255). | 53 _____ .00 | 53 _____ .00 |
| 54 Replacement tax before investment credits. Add Lines 52 and 53. | 54 _____ .00 | 54 _____ .00 |
| 55 Investment credits (Form IL-477). | 55 _____ .00 | 55 _____ .00 |
| 56 Net replacement tax. Subtract Line 55 from Line 54. If negative, enter "0". | 56 _____ .00 | 56 _____ .00 |
| 57 Compassionate Use of Medical Cannabis Pilot Program Act surcharge. See instr. | 57 _____ .00 | 57 _____ .00 |
| 58 Pass-through withholding payments you reported on behalf of your members. Enter the amount from Schedule B, Step 1, Line 8 (Sch. B). | 58 _____ .00 | 58 _____ .00 |
| 59 Total net replacement tax, surcharge, and pass-through withholding payments. Add Lines 56, 57, and 58. | 59 _____ .00 | 59 _____ .00 |

Step 10: Figure your refund or balance due

| | | |
|--|-----------------------------|----------------------------|
| 60 Payments | | |
| a Credit from prior year overpayments. | 60a _____ .00 | |
| b Form IL-505-B (extension) payment. | 60b _____ .00 | |
| c Pass-through withholding payments. (Schedule(s) K-1-P or K-1-T). | 60c _____ .00 | |
| d Gambling withholding (Form(s) W-2G). | 60d _____ .00 | |
| e Form IL-516-I prepayments. | 60e _____ .00 | |
| f Form IL-516-B prepayments. | 60f _____ .00 | |
| 61 Total payments. Add Lines 60a through 60f. | | 61 _____ .00 |
| 62 Tax paid with original return (do not include penalties and interest). | | 62 _____ .00 |
| 63 Subsequent tax payments made since the original return was filed. | | 63 _____ .00 |
| 64 Total tax paid. Add Lines 61, 62, and 63. | | 64 _____ .00 |
| 65 Total amount previously refunded and credited for the year being amended, whether or not you received the overpayment. | | 65 _____ .00 |
| 66 Net tax paid. Subtract Line 65 from Line 64. | | 66 _____ .00 |
| 67 Overpayment. If Line 66 is greater than Line 59, subtract Line 59 from Line 66. | | 67 _____ .00 |
| 68 Amount of overpayment from Line 67 to be credited to a subsequent period . See instructions. | | 68 _____ .00 |
| 69 Refund. Subtract Line 68 from Line 67. This is the amount to be refunded. | | 69 _____ .00 |
| 70 Tax due. If Line 59 is greater than Line 66, subtract Line 66 from Line 59. | | 70 _____ .00 |
| 71 Penalty. See instructions. | | 71 _____ .00 |
| 72 Interest. See instructions. | | 72 _____ .00 |
| 73 Total balance due. Add Lines 70 through 72. | | 73 _____ .00 |

► If you owe tax on Line 73, complete a payment voucher, Form IL-1120-ST-X-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 11: 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 | () Phone | Check this box if the Department may discuss this return with the preparer shown in this step. <input type="checkbox"/> |
| Signature of preparer | Date | Preparer's Social Security number or firm's FEIN | | |
| Preparer's firm name (or yours, if self-employed) | | Address | | () Phone |

► Mail this return to: Illinois Department of Revenue, P.O. Box 19016, Springfield, IL 62794-9016

**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.