



Step 2: Figure your income or loss

(Whole dollars only)

1	Federal taxable income from U.S. Form 1120, Line 30. Attach a copy of your federal return.	1	_____	.00
2	Net operating loss deduction from U.S. Form 1120, Line 29a. This amount cannot be negative.	2	_____	.00
3	State, municipal, and other interest income excluded from Line 1.	3	_____	.00
4	Illinois income and replacement tax and surcharge deducted in arriving at Line 1.	4	_____	.00
5	Illinois Special Depreciation addition. Attach Form IL-4562.	5	_____	.00
6	Related-party expenses additions. Attach Schedule 80/20.	6	_____	.00
7	Distributive share of additions. Attach Schedule(s) K-1-P or K-1-T.	7	_____	.00
8	Other additions. Attach Schedule M (for businesses).	8	_____	.00
9	Add Lines 1 through 8. This amount is your income or loss.	9	_____	.00

Step 3: Figure your base income or loss

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

	A If the amount on Line 23 is derived inside Illinois only, check this box and enter the amount from Step 3, Line 23 on Step 5, Line 35. You may not complete Step 4. (You must leave Step 4, Lines 24 through 34 blank.) <input type="checkbox"/>
	B If any portion of the amount on Line 23 is derived outside Illinois, or you are a unitary filer, check this box and complete all lines of Step 4. (Do not leave Lines 28 through 30 blank.) See instructions. <input type="checkbox"/>

Step 4: Figure your income allocable to Illinois (Complete only if you checked the box on Line B, above.)

24	Nonbusiness income or loss. Attach Schedule NB.	24	_____	.00
25	Business income or loss included in Line 23 from non-unitary partnerships, partnerships included on a Schedule UB, S corporations, trusts, or estates. See instructions.	25	_____	.00
26	Add Lines 24 and 25.	26	_____	.00
27	Business income or loss. Subtract Line 26 from Line 23.	27	_____	.00
28	Total sales everywhere. This amount cannot be negative.	28	_____	
29	Total sales inside Illinois. This amount cannot be negative.	29	_____	
30	Apportionment Factor. Divide Line 29 by Line 28. (Round to six decimal places.)	30	_____	
31	Business income or loss apportionable to Illinois. Multiply Line 27 by Line 30.	31	_____	.00
32	Nonbusiness income or loss allocable to Illinois. Attach Schedule NB.	32	_____	.00
33	Business income or loss apportionable to Illinois from non-unitary partnerships, partnerships included on a Schedule UB, S corporations, trusts, or estates. See instructions.	33	_____	.00
34	Base income or loss allocable to Illinois. Add Lines 31 through 33.	34	_____	.00

Step 5: Figure your net income



35	Base income or net loss from Step 3, Line 23, or Step 4, Line 34.	35	_____	.00
36	Discharge of indebtedness adjustment. Attach federal Form 982. See instructions.	36	_____	.00
37	Adjusted base income or net loss. Add Lines 35 and 36. See instructions.	37	_____	.00
38	Illinois net loss deduction. Attach Schedule NLD or UB/NLD. If Line 37 is zero or a negative amount, enter "0."	38	_____	.00
39	Net income. Subtract Line 38 from Line 37.	39	_____	.00

Step 6: Figure your replacement tax after credits

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

Step 7: Figure your income tax after credits

45	Income tax. Multiply Line 39 by 7.00% (.07)	45	_____	.00
46	Recapture of investment credits. Attach Schedule 4255.	46	_____	.00
47	Income tax before credits. Add Lines 45 and 46.	47	_____	.00
48	Income tax credits. Attach Schedule 1299-D.	48	_____	.00
49	Income tax after credits. Subtract Line 48 from Line 47. If the amount is negative, enter "0."	49	_____	.00

Step 8: Figure your refund or balance due

50	Replacement tax before reductions. Enter the amount from Line 44.	50	_____	.00
51	Foreign Insurer replacement tax reduction. Attach Schedule INS or UB/INS. See instructions.	51	_____	.00
52	Subtract Line 51 from Line 50. This is your net replacement tax.	52	_____	.00
53	Income tax before reductions. Enter the amount from Line 49.	53	_____	.00
54	Foreign Insurer income tax reduction. Attach Schedule INS or UB/INS. See instructions.	54	_____	.00
55	Subtract Line 54 from Line 53. This is your net income tax.	55	_____	.00
56	Compassionate Use of Medical Cannabis Pilot Program Act surcharge. See instructions.	56	_____	.00
57	Total net income and replacement taxes and surcharge. Add Lines 52, 55, and 56.	57	_____	.00
58	Underpayment of estimated tax penalty from Form IL-2220. See instructions.	58	_____	.00
59	Total tax, surcharge, and penalty. Add Lines 57 and 58.	59	_____	.00
60	Payments. See instructions.			
	a Credits and payments made before the original tax due date.	60a	_____	.00
	b Pass-through withholding reported to you on Schedule(s) K-1-P or K-1-T. Attach Schedule(s) K-1-P or K-1-T.	60b	_____	.00
	c Illinois gambling withholding. Attach Form(s) W-2G.	60c	_____	.00
61	Total payments. Add Lines 60a through 60c.	61	_____	.00
62	Overpayment. If Line 61 is greater than Line 59, subtract Line 59 from Line 61.	62	_____	.00
63	Amount to be credited forward. See instructions.	63	_____	.00
64	Refund. Subtract Line 63 from Line 62. This is the amount to be refunded.	64	_____	.00

65 Complete to direct deposit your refund.

Routing Number	<input type="text"/>	<input type="checkbox"/> Checking or <input type="checkbox"/> Savings
Account Number	<input type="text"/>	

66	Tax due. If Line 59 is greater than Line 61, subtract Line 61 from Line 59. This is the amount you owe.	66	_____	.00
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Step 9: Sign below - 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.

Sign Here	Signature of authorized officer	Date (mm/dd/yyyy)	Title	Phone ()	<input type="checkbox"/> Check if the Department may discuss this return with the paid preparer shown in this step.
	Print/Type paid preparer's name	Paid preparer's signature	Date (mm/dd/yyyy)	<input type="checkbox"/> Check if self-employed	
Paid Preparer Use Only	Firm's name ▶				Firm's FEIN ▶
	Firm's address ▶				Firm's phone ()

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

If you completed:



Form IL-1120	→	U.S. 1120, Pages 1 through 5, or equivalent
Step 1, Line E (unitary) only	→	Schedule UB Note → Check the box on Form IL-1120, Step 1, Line H
Step 1, Line E (foreign insurer) only	→	Schedule INS
Step 1, Line E (unitary) and (foreign insurer)	→	Schedule UB and Schedule UB/INS Note → Check the box on Form IL-1120, Step 1, Line H
Step 1, Line F	→	Federal Form 8886 or Federal Schedule M-3 (as applicable)
Step 1, Line U	→	Federal Form 982
Step 1, Line V	→	Schedule INL
Step 1, Line W	→	Schedule 2220
Lines 5 and 18	→	Form IL-4562 Note → Check the box on Form IL-1120, Step 1, Line K
<ul style="list-style-type: none"> ● Special Depreciation addition ● Special Depreciation subtraction 		
Lines 6 and 19	→	Schedule 80/20 Note → Check the box on Form IL-1120, Step 1, Line M
<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 Note → Check the box on Form IL-1120, Step 1, Line L
<ul style="list-style-type: none"> ● Other additions ● Other subtractions 		
Lines 11 through 15	→	Schedule 1299-B and any required support listed on 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"> ● Business income or loss from non-unitary partnerships, partnerships included on a Schedule UB, S corporations, trusts, or estates ● Business income or loss apportionable to Illinois from non-unitary partnerships, partnerships included on a Schedule UB, S corporations, trusts, or estates 		
Line 36 Discharge of indebtedness adjustment	→	Federal Form 982 Note → Check the box on Form IL-1120, Step 1, Line T
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 and any required support listed on Form IL-477
Line 48 Income tax credits	→	Schedule 1299-D and any required support listed in the Schedule 1299-D instructions or Schedule 1299-I Note → Check the box on Form IL-1120, Step 1, Line J
Lines 51 and 54 Foreign Insurer tax reduction	→	Schedule INS or Schedule UB/INS (for unitary filers) Note → Check the box on Form IL-1120, Step 1, Line E
Line 58 Underpayment of estimated tax penalty	→	Form IL-2220 Note → If you annualized your income on Form IL-2220, Step 6, check the box on Form IL-1120, Step 1, Line W
Line 60b Pass-through withholding reported to you	→	All Schedules K-1-P and K-1-T you received showing pass-through withholding
Line 60c Illinois gambling withholding	→	Copies of all Forms W-2G

