Use your mouse or Tab key to move through the fields. Use your mouse or space bar to enable check boxes.

Illinois Department of Revenue

Schedule INL

Attach to your Form IL-1120.

Illinois Net Loss Adjustments for Cooperatives and REMIC Owners

Year ending

___ ___
Month Year

IL Attachment No. 20

Step 1: Provide the following information

A ______________________________________
Enter your name as shown on your Form IL-1120.

B ___ ___ - ___ ___ ___ ___ ___ ___ ___
Enter your federal employer identification no. (FEIN).

C Check the box indicating the reason for completing Schedule INL.

☐ Cooperative Adjustments (Complete Steps 2 and 3 only.)
☐ REMIC Adjustments (Complete Step 4 only.)

Step 2: Make your election (Cooperatives only)

1 Mark the box if this is the **first year** for which you are filing Schedule INL. ☐

Note → If you marked the box in Line 1, complete the following statement by checking the appropriate box 1a or 1b.

I elect to compute Illinois net income for all taxable years:

a allowing patronage losses to offset nonpatronage income. ☐

b without allowing patronage losses to offset nonpatronage income. ☐

2 Mark the box if you elected to offset nonpatronage loss against patronage income for federal purposes for this tax year. ☐

Step 3: Figure your Illinois income or loss (Cooperatives only)

		A Patronage	B Nonpatronage
3	Federal taxable income. (Federal Form 1120-C, Schedule G, Line 10, or Form 8817, Line 29.)	3a ______ .00	3b ______ .00
4	Addition modifications	4a ______ .00	4b ______ .00
5	Subtraction modifications	5a ______ .00	5b ______ .00
6	Base income. Add Lines 3 through 5.	6a ______ .00	6b ______ .00
7	Nonbusiness income or loss	7a ______ .00	7b ______ .00
8	Business income or loss from non-unitary partnerships, partnerships included on Schedule UB, S corporations, trusts, or estates.	8a ______ .00	8b ______ .00
9	Add Lines 7 and 8.	9a ______ .00	9b ______ .00
10	Business income or loss. Subtract Line 9 from Line 6.	10a ______ .00	10b ______ .00
11	Apportionment factor from Form IL-1120, Line 30	11a ___ . ______	11b ___ . ______
12	Business income or loss apportioned to Illinois. Multiply Line 10 by Line 11.	12a ______ .00	12b ______ .00
13	Nonbusiness income or loss allocated to Illinois from Form IL-1120, Line 32.	13a ______ .00	13b ______ .00
14	Business income or loss apportionable to Illinois from non-unitary partnerships, partnerships included on a Schedule UB, S corporations, trusts, or estates from Form IL-1120, Line 33.	14a ______ .00	14b ______ .00
15	Base income or loss allocable to Illinois. Add Lines 12 through 14.	15a ______ .00	15b ______ .00
16	Discharge of Indebtedness adjustment. See instructions.	16a ______ .00	16b ______ .00
17	Adjusted base income or net loss. Add Lines 15 and 16. See instructions.	17a ______ .00	17b ______ .00
18	Illinois net loss deduction	18a ______ .00	18b ______ .00
19	Net income or loss. Subtract Line 18 from Line 17.	19a ______ .00	19b ______ .00
20	Combined net income or loss. See instructions.		20 ______ .00

Step 4: Figure your Illinois income or loss (REMIC residual interest owners only.)

1	Enter your base income or net loss from Form IL-1120, Line 35.		1 _____ .00
2	Enter your recomputed federal taxable income. See instructions.	2 _____ .00	
3	Total addition modifications. (Form IL-1120, Lines 2 through 8.)	3 _____ .00	
4	Total subtraction modifications entered as a negative number. (Form IL-1120, Line 22.)	4 _____ .00	
5	Base income. Add Lines 2 through 4.	5 _____ .00	
6	Nonbusiness income or loss. (Form IL-1120, Line 24.)	6 _____ .00	
7	Business income or loss from non-unitary partnerships, partnerships included on a Schedule UB, S corporations, trusts, or estates. (Form IL-1120, Line 25.)	7 _____ .00	
8	Add Lines 6 and 7.	8 _____ .00	
9	Business income or loss. Subtract Line 8 from Line 5.	9 _____ .00	
10	Apportionment factor from Form IL-1120, Line 30	10 ___ . _____	
11	Business income or loss apportioned to Illinois. Multiply Line 9 by Line 10.	11 _____ .00	
12	Nonbusiness income or loss allocated to Illinois from Form IL-1120, Line 32.	12 _____ .00	
13	Business income or loss apportionable to Illinois from non-unitary partnerships, partnerships included on a Schedule UB, S corporations, trusts, or estates from Form IL-1120, Line 33.	13 _____ .00	
14	Recomputed base income or net loss allocable to Illinois. Add Lines 11 through 13.		14 _____ .00
15	Subtract Line 1 from Line 14. See instructions. If the result is positive or zero, stop here. Do not complete the rest of this form.		15 _____ .00
16	Enter any discharge of indebtedness amount from Form IL-1120, Line 36.		16 _____ .00
17	If Line 1 is **negative or zero,** add Lines 1 and 16, and enter the total here. **positive,** enter zero here.		17 _____ .00
18	Add Lines 15 and 17. If the result is **negative,** this is the amount you may use as an NLD carryforward in subsequent tax years.		18 _____ .00

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