

**Schedule K-1-P**

To be completed by partnerships filing Form IL-1065 or S corporations filing Form IL-1120-ST

Month \_\_\_\_\_ Year \_\_\_\_\_

**Partners and Shareholders receiving Schedule K-1-P should attach this to their Illinois tax return.****IL Attachment No. 12****Step 1: Identify your partnership or S corporation**

- 1 Check your business type ☐ partnership ☐ S corporation
- 2 \_\_\_\_\_  
Enter your name as shown on your Form IL-1065 or Form IL-1120-ST.
- 3 \_\_\_\_\_ - \_\_\_\_\_  
Enter your federal employer identification number (FEIN).
- 4 Enter the apportionment factor from Form IL-1065 or Form IL-1120-ST, Line 42. Otherwise, enter "1." \_\_\_\_\_

**Step 2: Identify your partner or shareholder**

- 5 \_\_\_\_\_  
Name
- 6 \_\_\_\_\_  
Mailing address
- City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_
- 7 \_\_\_\_\_  
Social Security number or FEIN
- 8 \_\_\_\_\_  
Share (%)
- 9a Check the appropriate box. See instructions.  
☐ individual ☐ corporation ☐ trust  
☐ partnership ☐ S corporation ☐ estate
- 9b **To be completed by the recipient on Line 5 only.**  
I am a: ☐ grantor trust ☐ disregarded entity  
and the amounts on this Schedule will be reported by:  
Name: \_\_\_\_\_  
SSN or FEIN: \_\_\_\_\_

**Step 3: Figure your partner's or shareholder's share of your nonbusiness income or loss**

	<b>A</b> Member's share (See instructions.)	<b>B</b> Member's share allocable to Illinois
10 Interest	10 _____	_____
11 Dividends	11 _____	_____
12 Rental income	12 _____	_____
13 Patent royalties	13 _____	_____
14 Copyright royalties	14 _____	_____
15 Other royalty income	15 _____	_____
16 Capital gain or loss from real property	16 _____	_____
17 Capital gain or loss from tangible personal property	17 _____	_____
18 Capital gain or loss from intangible personal property	18 _____	_____
19 Other income and expense _____ Specify _____	19 _____	_____

**Step 4: Figure your partner's or shareholder's share of your business income or loss**

	<b>A</b> Member's share from U.S. Schedule K-1, less nonbusiness income	<b>B</b> Member's share apportioned to Illinois
20 Ordinary income or loss from trade or business activity	20 _____	_____
21 Net income or loss from rental real estate activities	21 _____	_____
22 Net income or loss from other rental activities	22 _____	_____
23 Interest	23 _____	_____
24 Dividends	24 _____	_____
25 Royalties	25 _____	_____
26 Net short-term capital gain or loss	26 _____	_____
27 Net long-term capital gain or loss. Total for year.	27 _____	_____
28 Unrecaptured Section 1250 gain	28 _____	_____
29 Guaranteed payments to partner (U.S. Form 1065 only)	29 _____	_____
30 Net Section 1231 gain or loss (other than casualty or theft). Total for year.	30 _____	_____
31 Other income and expense _____ Specify _____	31 _____	_____



Enter the partner's or shareholder's identification number from Line 7.

## Step 5: Figure your partner's or shareholder's share of Illinois additions and subtractions

**K-1-P Recipient:** Before using the information provided in Step 5, you must read Schedule K-1-P(2) to correctly report the amounts listed in Columns A and B.

		<b>A</b> Member's share from Form IL-1065 or IL-1120-ST	<b>B</b> Member's share apportioned or allocated to Illinois
<b>Additions</b>			
<b>32</b>	Federally tax-exempt interest income	<b>32</b> _____	_____
<b>33</b>	Illinois replacement tax and surcharge deducted	<b>33</b> _____	_____
<b>34</b>	Illinois Special Depreciation addition	<b>34</b> _____	_____
<b>35</b>	Related-Party Expenses addition	<b>35</b> _____	_____
<b>36</b>	Distributive share of additions	<b>36</b> _____	_____
<b>37</b>	Other additions (from Illinois Schedule M for businesses)	<b>37</b> _____	_____
<b>Subtractions</b>			
<b>38 a</b>	Interest from U.S. Treasury obligations (business income)	<b>38a</b> _____	_____
<b>b</b>	Interest from U.S. Treasury obligations (nonbusiness income)	<b>38b</b> _____	_____
<b>39</b>	River Edge Redevelopment Zone Dividend Subtraction	<b>39</b> _____	_____
<b>40</b>	High Impact Business Dividend subtraction	<b>40</b> _____	_____
<b>41</b>	Contribution subtraction (Form IL-1120-ST filers only)	<b>41</b> _____	_____
<b>42</b>	Interest subtraction - River Edge Redevelopment Zone (Form IL-1120-ST financial organizations only)	<b>42</b> _____	_____
<b>43</b>	Interest subtraction - High Impact Business within a Foreign Trade Zone (Form IL-1120-ST financial organizations only)	<b>43</b> _____	_____
<b>44</b>	Illinois Special Depreciation subtraction	<b>44</b> _____	_____
<b>45</b>	Related-Party Expenses subtraction	<b>45</b> _____	_____
<b>46</b>	Distributive share of subtractions	<b>46</b> _____	_____
<b>47</b>	Other subtractions (from Illinois Schedule M for businesses)	<b>47</b> _____	_____

## Step 6: Figure your partner's or shareholder's (except a corporate partner or shareholder) share of your Illinois August 1, 1969, appreciation amounts

		<b>A</b> Member's share from Illinois Schedule F (Form IL-1065 or IL-1120-ST)	<b>B</b> Member's share apportioned or allocated to Illinois
<b>48</b>	Section 1245 and 1250 gain	<b>48</b> _____	_____
<b>49</b>	Section 1231 gain	<b>49</b> _____	_____
<b>50</b>	Section 1231 gain less casualty and theft gain. See instructions.	<b>50</b> _____	_____
<b>51</b>	Capital gain	<b>51</b> _____	_____

## Step 7: Figure your partner's or shareholder's share of your Illinois credits, recapture, pass-through withholding and federal income subject to surcharge

	Credit Code	Member's share from Illinois tax return	Member's share from Illinois tax return
<b>52 Illinois Income Tax Credits</b>			
<b>a</b>	Film Production Services 5000	<b>52a</b> _____	
<b>b</b>	Enterprise Zone Investment 5080	<b>52b</b> _____	
<b>c</b>	Affordable Housing Donations 5260	<b>52c</b> _____	
<b>d</b>	EDGE 5300	<b>52d</b> _____	
<b>e</b>	Research and Development 5340	<b>52e</b> _____	
<b>f</b>	Wages paid to Ex-Felons 5380	<b>52f</b> _____	
<b>g</b>	Student-Assistance Contribution 5420	<b>52g</b> _____	
<b>h</b>	Angel Investment 5460	<b>52h</b> _____	
<b>i</b>	New Markets Development 5500	<b>52i</b> _____	
<b>j</b>	River Edge Historic Preservation 5540	<b>52j</b> _____	
<b>k</b>	Live Theater Production 5580	<b>52k</b> _____	
<b>l</b>	Hospital 5620	<b>52l</b> _____	
<b>m</b>	Invest in Kids 5660	<b>52m</b> _____	
<b>n</b>	Natural Disaster 5700	<b>52n</b> _____	
<b>o</b>	Historic Preservation 1030	<b>52o</b> _____	
<b>p</b>	Other credits _____	<b>52p</b> _____	
<b>q</b>	Replacement Tax Investment Credits. See instructions.	<b>52q</b> _____	
<b>53 Recapture</b>			
<b>a</b>	Enterprise Zone or River Edge Redevelopment Zone Investment Credit recapture		<b>53a</b> _____
<b>b</b>	Replacement Tax Investment Credit recapture		<b>53b</b> _____
<b>c</b>	Angel Investment Credit recapture		<b>53c</b> _____
<b>54</b>	Pass-through withholding (See instructions)		<b>54</b> _____
<b>55</b>	Federal income attributable to transactions subject to the Compassionate Use of Medical Cannabis Pilot Program Act surcharge. See instructions.		<b>55</b> _____

