



# 2020 IL-1120-X

## Amended Corporation Income and Replacement Tax Return

For tax years ending on or after December 31, 2020



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

Enter the amount you are paying.  
\$ \_\_\_\_\_



If you are filing an amended return for tax years ending before December 31, 2020, you may not use this form. For prior years, see instructions to determine the correct form to use.

### Step 1: Identify your 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 the box and see the instructions if your business is a:  
 Unitary Filer (Combined return)  Foreign insurer
- D** Check this box if you are filing this form **only** to report an increased net loss on Line 37, Column B.
- E** If you have completed the following, check the box and **attach** the federal form(s) to this return, if you have not previously done so.  
 Federal Form 8886  Federal Schedule M-3, Part II, Line 12
- F** Check this box if you attached Illinois Schedule UB.
- G** Check this box if you attached the Subgroup Schedule.
- H** Check this box if you attached Illinois Schedule 1299-D.
- I** Check this box if you attached Form IL-4562.
- J** Check this box if you attached Illinois Schedule M (for businesses).
- K** Check this box if you attached Schedule 80/20.
- L** Check this box if you are a 52/53 week filer.

- M** Enter your federal employer identification number (FEIN).  
\_\_\_\_\_ - \_\_\_\_\_
- N** Enter your North American Industry Classification System (NAICS) Code. See instructions.  
\_\_\_\_\_
- O** Enter your Illinois corporate file (charter) number.  
\_\_\_\_\_
- P** 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.
- Q** Check this box if you are filing Form IL-1120-X on or before the extended due date and are making the election to treat all nonbusiness income as business income.
- R** Check this box if you are making a discharge of indebtedness adjustment on Line 36 and **attach** federal Form 982 and a detailed statement.
- S** If you are filing **Schedule INL**, check this box.
- T** If you annualized your income on your Form IL-2220, check this box (**IL-2220**).
- U** Check this box if your business activity is protected under Public Law 86-272.
- V** Throwback adjustment - see instructions.
- W** Double throwback adjustment - see instructions.
- X** Check this box if your tax year began on or after January 1, 2021.



**Explain the changes on this return** (Attach a separate sheet if necessary.):

Attach your payment and Form IL-1120-X-V here.

- ▶ If you owe tax on Line 68, complete a payment voucher, Form IL-1120-X-V. Write your FEIN, tax year ending, and "IL-1120-X-V" on your check or money order and make it payable to "Illinois Department of Revenue." Attach your voucher and payment to this page.
- ▶ Enter the amount of your payment on the top of this page in the space provided.
- ▶ Mail this return to: Illinois Department of Revenue, P.O. Box 19016, Springfield, IL 62794-9016



**Step 2: Figure your income or loss**

	<b>A</b> As most recently reported or adjusted (Whole dollars only)	<b>B</b> Corrected amount (Whole dollars only)
1 Federal taxable income from U.S. Form 1120.	1 <u>          .00</u>	1 <u>          .00</u>
2 Net operating loss deduction from U.S. Form 1120.	2 <u>          .00</u>	2 <u>          .00</u>
3 State, municipal, and other interest income excluded from Line 1.	3 <u>          .00</u>	3 <u>          .00</u>
4 Illinois income and replacement tax and surcharge deducted in arriving at Line 1.	4 <u>          .00</u>	4 <u>          .00</u>
5 Illinois Special Depreciation addition. <b>Attach</b> Form IL-4562.	5 <u>          .00</u>	5 <u>          .00</u>
6 Related-Party Expenses addition. <b>Attach</b> Schedule 80/20.	6 <u>          .00</u>	6 <u>          .00</u>
7 Distributive share of additions. <b>Attach</b> Schedule(s) K-1-P or K-1-T.	7 <u>          .00</u>	7 <u>          .00</u>
8 Other additions. <b>Attach</b> Illinois Schedule M (for businesses).	8 <u>          .00</u>	8 <u>          .00</u>
9 Add Lines 1 through 8. This is your total income or loss.	9 <u>          .00</u>	9 <u>          .00</u>

**Step 3: Figure your base income or loss**

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



**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.)

**Note** If you are a unitary filer, do not check this box. Check the box on Line B and complete Step 4.

**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.

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

24 Nonbusiness income or loss. <b>Attach</b> Schedule NB.	24 <u>          .00</u>	24 <u>          .00</u>
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 <u>          .00</u>	25 <u>          .00</u>
26 Add Lines 24 and 25.	26 <u>          .00</u>	26 <u>          .00</u>
27 Business income or loss. Subtract Line 26 from Line 23.	27 <u>          .00</u>	27 <u>          .00</u>
28 Total sales everywhere. This amount cannot be negative.	28 <u>          .00</u>	28 <u>          .00</u>
29 Total sales inside Illinois. This amount cannot be negative.	29 <u>          .00</u>	29 <u>          .00</u>
30 Apportionment factor. Divide Line 29 by Line 28. Round to six decimal places.	30 <u>          .</u>	30 <u>          .</u>
31 Business income or loss apportionable to Illinois. Multiply Line 27 by Line 30.	31 <u>          .00</u>	31 <u>          .00</u>
32 Nonbusiness income or loss allocable to Illinois. <b>Attach</b> Schedule NB.	32 <u>          .00</u>	32 <u>          .00</u>
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 <u>          .00</u>	33 <u>          .00</u>
34 <b>Base income or loss allocable to Illinois.</b> Add Lines 31 through 33.	34 <u>          .00</u>	34 <u>          .00</u>



Step 5: Figure your net income

Table with 3 columns: Line number, Description, and Amount. Rows 35-39. Column A: As most recently reported or adjusted. Column B: Corrected amount.

Step 6: Figure your replacement tax after credits

Table with 3 columns: Line number, Description, and Amount. Rows 40-44.

Step 7: Figure your income tax after credits

Table with 3 columns: Line number, Description, and Amount. Rows 45-49.

Step 8: Figure your refund or balance due

Table with 3 columns: Line number, Description, and Amount. Rows 50-68. Includes sub-rows 59a-d.

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.

Signature and preparer information section. Includes fields for Signature of authorized officer, Date, Title, Phone, and Preparer's name/signature/date.



**If you completed:**

**Attach:**



<b>Form IL-1120-X</b>	→	U.S. 1120-X, and U.S.1139 or federal RAR (if applicable)
<b>Step 1, Line C (unitary) only</b>	→	Schedule UB/Subgroup Schedule <b>Note</b> → Check the box on Form IL-1120-X, Step 1, Line F/G
<b>Step 1, Line C (foreign insurer) only</b>	→	Schedule INS
<b>Step 1, Line C (unitary) and (foreign insurer)</b>	→	Schedule UB/Subgroup Schedule and Schedule UB/INS <b>Note</b> → Check the box on Form IL-1120-X, Step 1, Line F/G
<b>Step 1, Line E</b>	→	Federal Form 8886 or Federal Schedule M-3 (as applicable)
<b>Step 1, Line R</b>	→	Federal Form 982
<b>Step 1, Line S</b>	→	Schedule INL
<b>Step 1, Line T</b>	→	Schedule 2220
<b>Lines 5 and 18</b>	→	Form IL-4562 <b>Note</b> → Check the box on Form IL-1120-X, Step 1, Line I
<ul style="list-style-type: none"> <li>● Special Depreciation addition</li> <li>● Special Depreciation subtraction</li> </ul>		
<b>Lines 6 and 19</b>	→	Schedule 80/20 Check the box on Form IL-1120-X, Step 1, Line K
<ul style="list-style-type: none"> <li>● Related-Party Expenses addition</li> <li>● Related-Party Expenses subtraction</li> </ul>		
<b>Lines 7 and 20</b>	→	Schedule(s) K-1-P or K-1-T
<ul style="list-style-type: none"> <li>● Distributive share of additions</li> <li>● Distributive share of subtractions</li> </ul>		
<b>Lines 8 and 21</b>	→	Schedule M and any required support listed on Schedule M <b>Note</b> → Check the box on Form IL-1120-X, Step 1, Line J
<ul style="list-style-type: none"> <li>● Other additions</li> <li>● Other subtractions</li> </ul>		
<b>Lines 11 through 15</b>	→	Schedule 1299-B and any required support listed on Schedule 1299-B
<ul style="list-style-type: none"> <li>● River Edge Redevelopment Zone Dividend subtraction</li> <li>● River Edge Redevelopment Zone Interest subtraction</li> <li>● High Impact Business Dividend subtraction</li> <li>● High Impact Business Interest subtraction</li> <li>● Contributions subtraction</li> </ul>		
<b>Line 17</b> Foreign Dividend subtraction	→	Illinois Schedule J, and U.S. 1120, Schedule C or equivalent
<b>Lines 24 and 32</b>	→	Schedule NB
<ul style="list-style-type: none"> <li>● Nonbusiness income or loss</li> <li>● Nonbusiness income or loss allocable to Illinois</li> </ul>		
<b>Lines 25 and 33</b>	→	Schedule(s) K-1-P or K-1-T
<ul style="list-style-type: none"> <li>● Business income or loss from non-unitary partnerships, partnerships included on a Schedule UB, S corporations, trusts, or estates</li> <li>● Business income or loss apportionable to Illinois from non-unitary partnerships, partnerships included on a Schedule UB, S corporations, trusts, or estates</li> </ul>		
<b>Line 36</b> Discharge of indebtedness adjustment	→	Federal Form 982 <b>Note</b> → Check the box on Form IL-1120-X, Step 1, Line R
<b>Lines 41 and 46</b> Recapture of investment credit	→	Schedule 4255
<b>Line 43</b> Investment credits	→	Form IL-477 and any required support listed on Form IL-477
<b>Line 48</b> Income tax credits	→	Schedule 1299-D and any required support listed in the Schedule 1299-D instructions or Schedule 1299-I <b>Note</b> → Check the box on Form IL-1120-X, Step 1, Line H
<b>Lines 51 and 54</b> Foreign Insurer tax reduction	→	Schedule INS or Schedule UB/INS (for unitary filers) <b>Note</b> → Check the box on Form IL-1120-X, Step 1, Line C
<b>Line 59c</b> Pass-through withholding reported to you	→	All Schedules K-1-P and K-1-T you received showing pass-through withholding
<b>Line 59d</b> Illinois gambling withholding	→	Copies of all Forms W-2G

**\*\*Failure to attach the required documents may result in the disallowance of the corresponding line item.\*\***