Illinois Department of Revenue
2020 Schedule UB/INS
Tax for a Unitary Business Group with Foreign Insurer Members
For tax years ending **on or after** December 31, 2020. Attach to your Form IL-1120.

Year ending

___ ___
Month   Year

IL Attachment No. 7

_____
Enter your name as shown on the tax return of the member filing the Schedule UB.

___ ___ - ___ ___ ___ ___ ___ ___ ___
Enter your federal employer identification number (FEIN).

≡Note➔ You must complete Steps 1 through 7 of your Form IL-1120 and all steps of your Schedule UB, Combined Apportionment or Unitary Business Groups, before completing this schedule.

Step 1: Figure your foreign insurer member's tentative tax

		A FEIN	**B** FEIN	**C** FEIN
1	Enter your combined business income (loss) from Form IL-1120, Line 27.	1 ____•00	____•00	____•00
2	Compute the foreign insurer member's apportionment factor.			
a	Enter the foreign insurer member's Illinois net sales from Step 4, Line 3 of your Schedule UB. **Enter the total in this space:** _____	2a ____•00	____•00	____•00
b	Enter the total everywhere sales from Form IL-1120, Line 28.	2b ____•00	____•00	____•00
c	Divide Line 2a by Line 2b. Round to six decimal places. This is the foreign insurer member's apportionment factor.	2c ___•_____	___•_____	___•_____
3	Multiply Line 1 by Line 2c. This is the foreign insurer member's business income (loss) apportioned to Illinois.	3 ____•00	____•00	____•00
4	Enter the foreign insurer member's nonbusiness income (loss) allocable to IL.	4 ____•00	____•00	____•00
5	Enter the foreign insurer member's non-unitary partnership business income (loss) apportioned to Illinois.	5 ____•00	____•00	____•00
6	Add Lines 3 through 5. This is the foreign insurer member's base income or loss allocable to Illinois.	6 ____•00	____•00	____•00
7	Enter the unitary group's base income or loss allocable to Illinois from your Form IL-1120, Line 34.	7 ____•00	____•00	____•00
8	Divide Line 6 by Line 7. Round to six decimal places. This is the foreign insurer member's share of Illinois base income or loss allocable to Illinois. If negative, enter zero.	8 ___•_____	___•_____	___•_____
9	Enter the Illinois net loss deduction from your Form IL-1120, Line 38.	9 ____•00	____•00	____•00
10	Multiply Line 9 by Line 8. This is the foreign ins. member's share of the NLD.	10 ____•00	____•00	____•00
11	Subtract Line 10 from Line 6. This is the foreign insurer member's net income or loss.	11 ____•00	____•00	____•00
12	Multiply Line 11 by 2.5% (.025). This is the foreign insurer member's tentative replacement tax.	12 ____•00	____•00	____•00
13	See Instructions. This is the foreign insurer member's tentative income tax.	13 ____•00	____•00	____•00
14	Enter the recapture of investment credits from your Form IL-1120, Line 46.	14 ____•00	____•00	____•00
15	Multiply Line 14 by Line 8. This is the foreign ins. member's share of recapture.	15 ____•00	____•00	____•00
16	Add Lines 13 and 15. This is the tentative income tax plus recapture.	16 ____•00	____•00	____•00
17	Enter the Schedule 1299-D credits from your Form IL-1120, Line 48.	17 ____•00	____•00	____•00
18	Multiply Line 17 by Line 8. This is the foreign insurer member's share of Schedule 1299-D credits.	18 ____•00	____•00	____•00
19	Subtract Line 18 from Line 16 (cannot be less than zero). This is the foreign insurer member's tentative net income tax.	19 ____•00	____•00	____•00
20	Add Lines 12 and 19. **This is the foreign insurer member's tentative total net tax.**	20 ____•00	____•00	____•00

Schedule UB/INS (R-12/20)

This form is authorized as outlined by the Illinois Income Tax Act. Disclosure of this information is REQUIRED. Failure to provide information could result in a penalty.

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Step 2: Figure the tax imposed by the foreign insurer member's state or country of domicile (See instructions.)

		A	B	C
		FEIN	FEIN	FEIN
21	Enter the foreign ins. member's state or country of domicile. **State or country:** 21	_____	_____	_____
22	Enter the base income (loss) from your Form IL-1120, Line 23. 22	_____•00	_____•00	_____•00
23	Enter the foreign insurer member's net income from Line 11. 23	_____•00	_____•00	_____•00
24	Multiply Line 22 by Line 8. This is the foreign insurer member's share of base income (loss). 24	_____•00	_____•00	_____•00
25	Figure the pro forma tax imposed by the foreign insurer member's state or country of domicile, using the income shown on Lines 22 and 23. If the state or country of domicile does not impose an income tax on insurance companies, check the box and enter zero on this line. ➡ 25	☐ _____•00	☐ _____•00	☐ _____•00

Step 3: Figure your foreign insurer member's income tax reduction limit

26	Enter the foreign insurer member's net premiums taxable under Section 409 of the Illinois Insurance Code and included in your Form IL-1120, Step 4, Line 29. 26	_____•00	_____•00	_____•00
27	Multiply Line 26 by 1.75% (.0175). This is the total tax reduction limit. 27	_____•00	_____•00	_____•00
28	Enter the following amounts deducted when you computed this year's federal taxable income for the foreign insurer members:			
a	The privilege tax imposed under Section 409 of the Illinois Insurance Code. **Do not include retaliatory tax**. 28a	_____•00	_____•00	_____•00
b	The fire insurance company tax imposed under Section 12 of the Fire Investigation Act. 28b	_____•00	_____•00	_____•00
c	Any fire department tax imposed under Section 11-10-1 of the Illinois Municipal Code. 28c	_____•00	_____•00	_____•00
29	Add Lines 28a through 28c. 29	_____•00	_____•00	_____•00
30	Subtract Line 29 from Line 27 (cannot be less than zero). This is the 1.75 percent income tax reduction limit. 30	_____•00	_____•00	_____•00

Step 4: Figure your foreign insurer member's tax

31	Enter the foreign insurer member's pro forma tax from Line 25. 31	_____•00	_____•00	_____•00
32	Enter the foreign insurer member's 1.75 percent income tax reduction limit from Line 30. 32	_____•00	_____•00	_____•00
33	Enter the greater of Line 31 or Line 32. 33	_____•00	_____•00	_____•00
34	Enter the foreign insurer member's tentative replacement tax from Line 12. 34	_____•00	_____•00	_____•00
35	Enter the lesser of Line 33 or Line 34. This is the foreign insurer member's replacement tax. **Enter the total in this space:** _____ 35	_____•00	_____•00	_____•00
36	If Line 33 is greater than Line 35, subtract Line 35 from Line 33. Otherwise, enter zero. This is the maximum net income tax after applying credits. 36	_____•00	_____•00	_____•00
37	Enter the foreign insurer member's tentative net income tax from Line 19. 37	_____•00	_____•00	_____•00
38	Enter the lesser of Line 36 or Line 37. This is the net income tax after applying credits. **Enter the total in this space:** _____ 38	_____•00	_____•00	_____•00

Enter the amounts from Page 2, Line 38.

Enter the total from Line 38 in this space: _____	38 _____•00	_____•00	_____•00

39 Enter the foreign insurer member's share of Schedule 1299-D credits from Line 18. **Enter the total in this space:** _____

	39 _____•00	_____•00	_____•00

40 Add Lines 38 and 39. This is the foreign insurer member's income tax before applying credits. **Enter the total in this space:** _____

	40 _____•00	_____•00	_____•00

Step 5: Figure the net income of your other (domestic insurer and non-insurer) members

41 Enter the business income (loss) of the unitary business group from Form IL-1120, Line 27. | **41** _____•00

42 Figure the apportionment formula.

  a Enter the total Illinois net sales from Form IL-1120, Line 29. | **42a** _____•00

  b Enter the foreign insurer members' total sales from the **total line** of Line 2a. | **42b** _____•00

43 Subtract Line 42b from Line 42a. This is the other members' total Illinois sales. | **43** _____•00

44 Enter the total sales everywhere from your Form IL-1120, Line 28. | **44** _____•00

45 Divide Line 43 by Line 44. Round to six decimal places. This is the other members' apportionment factor. | **45** ____•_____

46 Multiply Line 41 by Line 45. This is the other members' business income (loss) apportioned to Illinois. | **46** _____•00

47 Enter the other members' nonbusiness income (loss) allocable to Illinois. | **47** _____•00

48 Enter the other members' non-unitary partnership business income (loss) apportioned to Illinois. | **48** _____•00

49 Add Lines 46 through 48. This is the other members' base income or loss allocable to Illinois. | **49** _____•00

50 Enter the unitary group's base income or loss allocable to Illinois from your Form IL-1120, Line 34. | **50** _____•00

51 Divide Line 49 by Line 50. Round to six decimal places. This is the other members' share of Illinois base income or loss. If negative, enter zero. | **51** ____•_____

52 Enter the Illinois net loss deduction from your Form IL-1120, Line 38. | **52** _____•00

53 Multiply Line 52 by Line 51. This is the other members' share of the Illinois net loss deduction. | **53** _____•00

54 Subtract Line 53 from Line 49. This is the other members' net income. | **54** _____•00

Step 6: Figure your unitary group's total tax

55 Multiply Line 54 by 2.5% (.025). This is the other members' replacement tax. | **55** _____•00

56 Enter the foreign insurer members' total replacement tax from the **total line** of Line 35. | **56** _____•00

57 Add Lines 55 and 56. | **57** _____•00

58 Enter the replacement tax after credits from your Form IL-1120, Step 6, Line 44. | **58** _____•00

59 Subtract Line 57 from Line 58. This is your unitary group's replacement tax reduction. Enter this amount on your Form IL-1120, Step 8, Line 51. | **59** _____•00

60 See Instructions. This is the other members' income tax. | **60** _____•00

61 Enter the recapture of investment credits from your Form IL-1120, Line 46. | **61** _____•00

62 Multiply Line 61 by Line 51. This is the other members' share of recapture. | **62** _____•00

63 Add Lines 60 and 62. This is the total other members' tentative income tax plus recapture. | **63** _____•00

64 Enter the Schedule 1299-D credits from your Form IL-1120, Line 48. | **64** _____•00

65 Multiply Line 64 by Line 51. This is the other members' share of Schedule 1299-D credits. | **65** _____•00

66 Subtract Line 65 from Line 63 (cannot be less than zero). This is the other members' net income tax. | **66** _____•00

67 Enter the foreign insurer members' total income tax before credits from the **total line** of Line 40. | **67** _____•00

68 Enter the foreign insurer members' total share of credits from the **total line** of Line 39. | **68** _____•00

69 Subtract Line 68 from Line 67. This is the foreign insurer members' total net income tax. | **69** _____•00

70 Add Lines 66 and 69. | **70** _____•00

71 Enter the income tax after credits from your Form IL-1120, Step 7, Line 49. | **71** _____•00

72 Subtract Line 70 from Line 71. This is your unitary group's income tax reduction. Enter this amount on your Form IL-1120, Step 8, Line 54. | **72** _____•00