



# Illinois Department of Revenue Schedule J Foreign Dividends

Attach to your Form IL-1120



Year ending \_\_\_\_\_

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

**IL Attachment No. 10**

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

Enter your federal employer identification number (FEIN).

## Step 1: Figure your subtraction

The line references in each item refer to U.S. 1120, Schedule C, and must be used to complete Columns A and B. If you did not file a U.S. 1120, Schedule C, \*\*use the corresponding lines from the federal schedule you filed (see the list under "What must I attach to Schedule J?"). If you had an IRC limitation, complete Column A, then refer to Step 2 on Page 3 for the correct amounts to enter in Column B, Lines 1 through 3. Do not include any dividends received from a domestic corporation.

	<b>A</b> Foreign dividends received <i>(U.S. Schedule C, Column (a))</i>	<b>B</b> Federal special deduction <i>(U.S. Schedule C, Column (c))</i>	<b>C</b> Net amount <i>(Col. A minus Col. B)</i>	<b>D</b> Illinois percentage	<b>E</b> Foreign dividend subtraction
<b>1</b> Line 6.	_____	_____	_____ X	50% (.50) =	<b>1</b> _____
<b>2</b> the portion of Line 7 that is from 80% or greater owned foreign corporations.	_____	_____	_____ X	100% (1.00) =	<b>2</b> _____
<b>3</b> the portion of Line 7 that is from less than 80% owned foreign corporations.	_____	_____	_____ X	65% (.65) =	<b>3</b> _____
<b>4</b> the portion of Line 13 that is from 80% or greater owned foreign corporations.	_____	_____	_____ X	100% (1.00) =	<b>4</b> _____
<b>5</b> the portion of Line 13 that is from 20% or more but less than 80% owned foreign corporations.	_____	_____	_____ X	65% (.65) =	<b>5</b> _____
<b>6</b> the portion of Line 13 that is from less than 20% owned foreign corporations.	_____	_____	_____ X	50% (.50) =	<b>6</b> _____
<b>7</b> the portion of Line 14 that is from 80% or greater owned foreign corporations.	_____	_____	_____ X	100% (1.00) =	<b>7</b> _____
<b>8</b> the portion of Line 14 that is from 20% or more but less than 80% owned foreign corporations.	_____	_____	_____ X	65% (.65) =	<b>8</b> _____
<b>9</b> the portion of Line 14 that is from less than 20% owned foreign corporations.	_____	_____	_____ X	50% (.50) =	<b>9</b> _____
<b>10</b> RESERVED	_____	_____	_____ X	100% (1.00) =	<b>10</b> _____
<b>11</b> RESERVED	_____	_____	_____ X	65% (.65) =	<b>11</b> _____
<b>12</b> RESERVED	_____	_____	_____ X	50% (.50) =	<b>12</b> _____

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.



	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>	<b>E</b>
<i>Enter the following amounts from **Federal Schedule C:</i>	Foreign dividends received <i>(U.S. Schedule C, Column (a))</i>	Federal special deduction <i>(U.S. Schedule C, Column (c))</i>	Net amount <i>(Col. A minus Col. B)</i>	Illinois percentage	Foreign dividend subtraction
<b>13</b> the portion of Line 16a, 16b, and 16c that is from 80% or greater owned foreign corporations. _____			_____ X 100% (1.00) =	<b>13</b> _____	
<b>14</b> the portion of Line 16a, 16b, and 16c that is from 20% or more but less than 80% owned foreign corporations. _____			_____ X 65% (.65) =	<b>14</b> _____	
<b>15</b> the portion of Line 16a, 16b, and 16c that is from less than 20% owned foreign corporations. _____			_____ X 50% (.50) =	<b>15</b> _____	
<b>16</b> the portion of Line 17 that is from 80% or greater owned foreign corporations. _____			_____ X 100% (1.00) =	<b>16</b> _____	
<b>17</b> the portion of Line 17 that is from 20% or more but less than 80% owned foreign corporations. _____			_____ X 65% (.65) =	<b>17</b> _____	
<b>18</b> the portion of Line 17 that is from less than 20% owned foreign corporations. _____			_____ X 50% (.50) =	<b>18</b> _____	
<b>19</b> the portion of Line 20 that is from 80% or greater owned foreign corporations or captive REITs. _____			_____ X 100% (1.00) =	<b>19</b> _____	
<b>20</b> the portion of Line 20 that is from 20% or more but less than 80% owned foreign corporations or captive REITs. _____			_____ X 65% (.65) =	<b>20</b> _____	
<b>21</b> the portion of Line 20 that is from less than 20% owned foreign corporations or captive REITs. _____			_____ X 50% (.50) =	<b>21</b> _____	
<b>22</b> Add the amounts in Column E.				<b>22</b> _____	
<b>23</b> Enter the amount of IRC Section 78, foreign dividend gross-up from your U.S. Schedule C, Line 18.				<b>23</b> _____	
<b>24</b> Add Lines 22 and 23. Enter the result here and on Form IL-1120, Step 3, Line 17. This is your total foreign dividend subtraction.				<b>24</b> _____	



## Step 2: Complete this step only if you had an IRC limitation

You must complete Step 2 if the amount on U.S. Schedule C, Line 9, is less than the total of the amounts on U.S. Schedule C, Column (c), Lines 1 through 8, due to the IRC limitation (see U.S. Schedule C, Line 9, Column (c) instructions).

- 1 Enter the amount from U. S. Schedule C, Line 9. 1 \_\_\_\_\_
- 2 Add the amounts on U.S. Schedule C, Column (c), Lines 1 through 8. Enter the total here. 2 \_\_\_\_\_
- 3 Divide Line 1 by Line 2 (carry to six decimal places).  
Enter the result here and on Column B, Lines 4 through 6, below. 3 \_\_\_\_\_

	<b>A</b>		<b>B</b>		<b>C</b>
	Federal special deduction		Decimal from Line 3 above		Limited federal special deduction (Col. A X Col. B)
<b>4</b> Enter the amount from U.S. Schedule C, Column (c), Line 6.	_____	X	_____	=	<b>4</b> _____
<b>5</b> Enter the portion of U.S. Schedule C, Column (c), Line 7, that is from 80% or greater owned foreign corporations.	_____	X	_____	=	<b>5</b> _____
<b>6</b> Enter the portion of U.S. Schedule C, Column (c), Line 7, that is from less than 80% owned foreign corporations.	_____	X	_____	=	<b>6</b> _____

- 7** Enter the amounts on Column C, Lines 4 through 6, on Step 1, Column B, Lines 1 through 3, respectively, and complete Step 1.