



Illinois Department of Revenue

2025 IL-1120-X

Amended Corporation Income and Replacement Tax Return

For tax years ending on or after December 31, 2025



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

Enter the amount you are paying with this return.

► If you are filing an amended return for tax years ending **before December 31, 2025**, 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.

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 If you are making a discharge of indebtedness adjustment on Schedule NLD or UB/NLD, or Form IL-1120-X, Line 36, check this box and **attach** federal Form 982.

S If you are filing **Schedule INL**, check this box.

T If you annualized your income on your Form IL-2220, check this box.

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.



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

| | | | | | |
|---|---|---|-----------|---|-----------|
| 1 | Federal taxable income from federal Form 1120. | 1 | _____ •00 | 1 | _____ •00 |
| 2 | Net operating loss deduction from federal Form 1120. | 2 | _____ •00 | 2 | _____ •00 |
| 3 | State, municipal, and other interest income excluded from Line 1. | 3 | _____ •00 | 3 | _____ •00 |
| 4 | Illinois income and replacement tax and surcharge deducted in arriving at Line 1. | 4 | _____ •00 | 4 | _____ •00 |
| 5 | Illinois Special Depreciation addition. Attach Form IL-4562. | 5 | _____ •00 | 5 | _____ •00 |
| 6 | Related-Party Expenses addition. Attach Schedule 80/20. | 6 | _____ •00 | 6 | _____ •00 |
| 7 | Distributive share of additions. Attach Schedule(s) K-1-P or K-1-T. | 7 | _____ •00 | 7 | _____ •00 |
| 8 | Other additions. Attach Illinois Schedule M (for businesses). | 8 | _____ •00 | 8 | _____ •00 |
| 9 | Add Lines 1 through 8. This is your total income or loss. | 9 | _____ •00 | 9 | _____ •00 |

Step 3: Figure your base income or loss

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



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

**Step 5: Figure your net income**

| | | A As most recently reported or adjusted | | B Corrected amount |
|----|---|--|--------|---------------------------------|
| 35 | Base income or net loss from Step 3, Line 23 or Step 4, Line 34. | 35 .00 | 35 .00 | .00 |
| 36 | Discharge of indebtedness adjustment. Attach federal Form 982. | 36 .00 | 36 .00 | .00 |
| 37 | Adjusted base income or net loss. Add Lines 35 and 36. | 37 .00 | 37 .00 | .00 |
| 38 | Illinois net loss deduction. Attach Schedule NLD or UB/NLD. If Line 37 is zero or negative, enter zero. | 38 .00 | 38 .00 | .00 |
| | Check this box and attach a detailed statement if you have merged losses. <input type="checkbox"/> | | | |
| 39 | Net income. Subtract Line 38 from Line 37. | 39 .00 | 39 .00 | .00 |

Step 6: Figure your replacement tax after credits

| | | | | |
|----|---|--------|--------|-----|
| 40 | Replacement tax. Multiply Line 39 by 2.5% (.025). | 40 .00 | 40 .00 | .00 |
| 41 | Recapture of investment credits. Attach Schedule 4255. | 41 .00 | 41 .00 | .00 |
| 42 | Replacement tax before credits. Add Lines 40 and 41. | 42 .00 | 42 .00 | .00 |
| 43 | Investment credits. Attach Form IL-477. | 43 .00 | 43 .00 | .00 |
| 44 | Replacement tax after credits. Subtract Line 43 from Line 42. If negative, enter zero. | 44 .00 | 44 .00 | .00 |

Step 7: Figure your income tax after credits

| | | | | |
|----|--|--------|--------|-----|
| 45 | Income Tax. Multiply Line 39 by 7.0% (.07). | 45 .00 | 45 .00 | .00 |
| 46 | Recapture of investment credits. Attach Schedule 4255 | 46 .00 | 46 .00 | .00 |
| 47 | Income tax before credits. Add Lines 45 and 46. | 47 .00 | 47 .00 | .00 |
| 48 | Income tax credits. Attach Schedule 1299-D. | 48 .00 | 48 .00 | .00 |
| 49 | Income tax after credits. Subtract Line 48 from Line 47. If negative, enter zero. | 49 .00 | 49 .00 | .00 |

Step 8: Figure your refund or balance due

| | | | | |
|----|---|--------------------------|--------|-----|
| 50 | Replacement tax before reductions. Enter the amount from Line 44. | 50 .00 | 50 .00 | .00 |
| 51 | Foreign Insurer replacement tax reduction. Attach Schedule INS or UB/INS. | 51 .00 | 51 .00 | .00 |
| 52 | Subtract Line 51 from Line 50. This is your net replacement tax. | 52 .00 | 52 .00 | .00 |
| 53 | Net income tax before reductions. Enter the amount from Line 49. | 53 .00 | 53 .00 | .00 |
| 54 | Foreign Insurer income tax reduction. Attach Schedule INS or UB/INS. | 54 .00 | 54 .00 | .00 |
| 55 | Subtract Line 54 from Line 53. This is your net income tax. | 55 .00 | 55 .00 | .00 |
| 56 | Compassionate Use of Medical Cannabis Program Act surcharge. See instructions. | 56 .00 | 56 .00 | .00 |
| 57 | Sale of assets by gaming licensee surcharge. See instructions. | 57 .00 | 57 .00 | .00 |
| 58 | Total net income and replacement taxes and surcharges. Add Lines 52, 55, 56, and 57. | 58 .00 | 58 .00 | .00 |
| 59 | Payments. See instructions. | | | |
| a | Credits from previous overpayments. | 59a .00 | .00 | |
| b | Total payments made before the date this amended return is filed. | 59b .00 | .00 | |
| c | Pass-through withholding reported to you. Attach Schedule(s) K-1-P or K-1-T. | 59c .00 | .00 | |
| d | Pass-through entity tax credit reported to you. Attach Schedule(s) K-1-P or K-1-T. | 59d .00 | .00 | |
| e | Illinois income tax withholding. Attach Form(s) W-2G. | 59e .00 | .00 | |
| 60 | Total payments. Add Lines 59a through 59e. | 60 .00 | .00 | |
| 61 | Previously paid penalty and interest. See instructions. | 61 .00 | .00 | |
| 62 | Total amount of overpayment (including any carryforward or refund) before the filing of this return for the year being amended. See instructions. | 62 .00 | .00 | |
| 63 | Add lines 61 and 62. | 63 .00 | .00 | |
| 64 | Net tax paid. Subtract Line 63 from Line 60. | 64 .00 | .00 | |
| 65 | Overpayment. If Line 64 is greater than Line 58, subtract Line 58 from Line 64. | 65 .00 | .00 | |
| 66 | Amount of overpayment from Line 65 to be credited forward . See instructions. | 66 .00 | .00 | |
| | Check this box and attach a detailed statement if this carryforward is going to a different FEIN. | <input type="checkbox"/> | | |
| 67 | Refund. Subtract Line 66 from Line 65. This is the amount to be refunded. | 67 .00 | .00 | |
| 68 | Tax due with this amended return. If Line 58 is greater than Line 64, subtract Line 64 from Line 58. | 68 .00 | .00 | |

You will be sent a bill for any additional penalty and interest due.

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.

| | | | | | |
|------------------------------|---------------------------------|-------------------|---------------------------|-------|---|
| Sign Here | Signature of authorized officer | Date (mm/dd/yyyy) | Title | Phone | <input type="checkbox"/> Check if the Department may discuss this return with the paid preparer shown in this step. |
| Paid Preparer Use Only | Print/Type paid preparer's name | | Paid preparer's signature | | Date (mm/dd/yyyy) |
| | Firm's name ► | | | | Firm's FEIN ► |
| | Firm's address ► | | | | Firm's phone ► () |



If you completed:

Attach:

| | |
|---|--|
| Form IL-1120-X | → Federal Form 1120-X, and federal 1139 or federal RAR (if applicable) |
| Step 1, Line C (unitary) only | → Schedule UB/Subgroup Schedule |
| Step 1, Line C (foreign insurer) only | → Schedule INS |
| Step 1, Line C (unitary) and (foreign insurer) | → Schedule UB/Subgroup Schedule and Schedule UB/INS |
| Step 1, Line E | → Federal Form 8886 or Federal Schedule M-3 (as applicable) |
| Step 1, Line R | → Federal Form 982 |
| Step 1, Line S | → Schedule INL |
| Step 1, Line T | → Form IL-2220 |
| Line 1 (if changed) | → Federal finalization (for example, copy of federal refund check, audit report from the IRS, or federal transcript verifying your federal taxable income) Form IL-4562 |
| Lines 5 and 18 | → Note: Check the box on Form IL-1120-X, Step 1, Line I |
| ● Special Depreciation addition | |
| ● Special Depreciation subtraction | |
| Lines 6 and 19 | → Schedule 80/20 |
| ● Related-Party Expenses addition | Note: Check the box on Form IL-1120-X, Step 1, Line K |
| ● Related-Party Expenses subtraction | |
| Lines 7 and 20 | → Schedule(s) K-1-P or K-1-T |
| ● Distributive share of additions | |
| ● Distributive share of subtractions | |
| Lines 8 and 21 | → Schedule M and any required support listed on Schedule M |
| ● Other additions | Note: Check the box on Form IL-1120-X, Step 1, Line J |
| ● Other subtractions | |
| Lines 11 through 15 | → Schedule 1299-B and any required support listed on Schedule 1299-B |
| ● River Edge Redevelopment Zone Dividend subtraction | |
| ● River Edge Redevelopment Zone Interest subtraction | |
| ● High Impact Business Dividend subtraction | |
| ● High Impact Business Interest subtraction | |
| ● Contribution subtraction | |
| Line 17 Foreign Dividend subtraction | → Illinois Schedule J, and federal Form 1120, Schedule C or equivalent |
| Lines 24 and 32 | → Schedule NB |
| ● Nonbusiness income or loss | |
| ● Nonbusiness income or loss allocable to Illinois | |
| Lines 25 and 33 | → Schedule(s) K-1-P or K-1-T |
| ● Business income or loss from non-unitary partnerships, partnerships included on a Schedule UB, S corporations, trusts, or estates | |
| ● Business income or loss apportionable to Illinois from non-unitary partnerships, partnerships included on a Schedule UB, S corporations, trusts, or estates | |
| Lines 28 through 30 (if changed) | → Any and all out-of-state returns |
| Line 36 Discharge of indebtedness adjustment | → Federal Form 982 |
| | Note: Check the box on Form IL-1120-X, Step 1, Line R |
| Line 38 Illinois Net Loss Deduction | → Schedule NLD or UB/NLD (for unitary filers) |
| Lines 41 and 46 Recapture of investment credits | → Schedule 4255 |
| Line 43 Investment credits | → Form IL-477 and any required support listed on Form IL-477 |
| Line 48 Income tax credits | → Schedule 1299-D and any required support listed in the Schedule 1299-D instructions or Schedule 1299-I |
| | Note: Check the box on Form IL-1120-X, Step 1, Line H |
| Lines 51 and 54 Foreign Insurer tax reduction | → Schedule INS or Schedule UB/INS (for unitary filers) |
| | Note: Check the box on Form IL-1120-X, Step 1, Line C |
| Line 59c Pass-through withholding reported to you | → All Schedules K-1-P and K-1-T you received showing pass-through withholding |
| Line 59d Pass-through entity tax credit reported to you | → All Schedules K-1-P and K-1-T you received showing pass-through entity tax credit |
| Line 59e Illinois income tax withholding | → Copies of all Forms W-2G |

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