



Step 1: Provide the following information

A Enter your name as shown on your Form IL-1120. B Enter your federal employer identification number FEIN).

C Check the box indicating the reason for completing Schedule INL. Cooperative Adjustments (Complete Steps 2 and 3 only.) REMIC Adjustments (Complete Step 4 only.)

Step 2: Make your election (Cooperatives only)

1 Mark this box if this is the first year for which you are filing Schedule INL.

Note: If you marked the box in Line 1, complete the following statement by checking the appropriate box 1a or 1b.

I elect to compute Illinois net income for all taxable years:

- a allowing patronage losses to offset nonpatronage income. If you check this box, do not complete Step 3 on this form or complete this form in subsequent years. b without allowing patronage losses to offset nonpatronage income.

2 Mark this box if you elected to offset nonpatronage loss against patronage income for federal purposes for this tax year.

Step 3: Figure your Illinois income or loss (Cooperatives only)

Table with 3 columns: Description, A Patronage, B Nonpatronage. Rows 3-20 detailing income and loss adjustments.



### Step 4: Figure your Illinois income or loss (REMIC residual interest owners only.)

- 1 Enter your base income or net loss from Form IL-1120, Line 35. 1 \_\_\_\_\_ .00
- 2 Enter your recomputed federal taxable income. See instructions. 2 \_\_\_\_\_ .00
- 3 Total addition modifications. (Form IL-1120, Lines 2 through 8.) 3 \_\_\_\_\_ .00
- 4 Total subtraction modifications **entered as a negative number**. (Form IL-1120, Line 22.) 4 \_\_\_\_\_ .00
- 5 Base income. Add Lines 2 through 4. 5 \_\_\_\_\_ .00
- 6 Nonbusiness income or loss. (Form IL-1120, Line 24.) 6 \_\_\_\_\_ .00
- 7 Business income or loss from non-unitary partnerships, partnerships included on a Schedule UB, S corporations, trusts, or estates. (Form IL-1120, Line 25.) 7 \_\_\_\_\_ .00
- 8 Add Lines 6 and 7. 8 \_\_\_\_\_ .00
- 9 Business income or loss. Subtract Line 8 from Line 5. 9 \_\_\_\_\_ .00
- 10 Apportionment factor from Form IL-1120, Line 30. 10   . \_\_\_\_\_
- 11 Business income or loss apportioned to Illinois. Multiply Line 9 by Line 10. 11 \_\_\_\_\_ .00
- 12 Nonbusiness income or loss allocated to Illinois from Form IL-1120, Line 32. 12 \_\_\_\_\_ .00
- 13 Business income or loss apportionable to Illinois from non-unitary partnerships, partnerships included on a Schedule UB, S corporations, trusts, or estates from Form IL-1120, Line 33. 13 \_\_\_\_\_ .00
- 14 Recomputed base income or net loss allocable to Illinois. Add Lines 11 through 13. 14 \_\_\_\_\_ .00
- 15 Subtract Line 1 from Line 14. See instructions.  
If the result is positive or zero, stop here. Do not complete the rest of this form. 15 \_\_\_\_\_ .00
- 16 Enter any discharge of indebtedness adjustment amount from Form IL-1120, Line 36. 16 \_\_\_\_\_ .00
- 17 If Line 1 is  
**negative or zero**, add Lines 1 and 16, and enter the total here.  
**positive**, enter zero here. 17 \_\_\_\_\_ .00
- 18 Add Lines 15 and 17. If the result is **negative**, this is the amount you may use as an NLD carryforward in subsequent tax years. 18 \_\_\_\_\_ .00