



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 federal Form 1120, Schedule C, and must be used to complete Columns A and B. If you did not file a federal Form 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.

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



	A Foreign dividends received (Federal Schedule C, Column (a))	B Federal special deduction (Federal Schedule C, Column (c))	C Net amount (Col. A minus Col. B)	D Illinois percentage	E Foreign dividend subtraction
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13 the portion of Line 16a, 16b, and 16c that is from 80% or greater owned foreign corporations.					$\text{_____} \times 100\% (1.00) = 13 \text{_____}$
14 the portion of Line 16a, 16b, and 16c that is from 20% or more but less than 80% owned foreign corporations.					$\text{_____} \times 65\% (.65) = 14 \text{_____}$
15 the portion of Line 16a, 16b, and 16c that is from less than 20% owned foreign corporations.					$\text{_____} \times 50\% (.50) = 15 \text{_____}$
16 RESERVED					$\text{_____} \times \text{_____} = 16 \text{_____}$
17 RESERVED					$\text{_____} \times \text{_____} = 17 \text{_____}$
18 Line 17					$\text{_____} \times 50\% (.50) = 18 \text{_____}$
19 the portion of Line 20 that is from 80% or greater owned foreign corporations or captive REITs.					$\text{_____} \times 100\% (1.00) = 19 \text{_____}$
20 the portion of Line 20 that is from 20% or more but less than 80% owned foreign corporations or captive REITs.					$\text{_____} \times 65\% (.65) = 20 \text{_____}$
21 the portion of Line 20 that is from less than 20% owned foreign corporations or captive REITs.					$\text{_____} \times 50\% (.50) = 21 \text{_____}$
22 Add the amounts in Column E.					22 _____
23 Enter the amount of IRC Section 78, foreign dividend gross-up from your federal Schedule C, Line 18.					23 _____
24 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.					24 _____



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

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

- 1 Enter the amount from federal Schedule C, Line 9. **1** _____
- 2 Add the amounts on federal 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** _____

A	B	C
Federal special deduction	Decimal from Line 3 above	Limited federal special deduction (Col. A X Col. B)

- 4 Enter the amount from federal Schedule C, Column (c), Line 6. _____ X _____ = **4** _____
- 5 Enter the portion of federal Schedule C, Column (c), Line 7, that is from 80% or greater owned foreign corporations. _____ X _____ = **5** _____
- 6 Enter the portion of federal Schedule C, Column (c), Line 7, that is from less than 80% owned foreign corporations. _____ X _____ = **6** _____
- 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.