



ICT-4-X Instructions

General Information

Who must file Form ICT-4-X?

You must file Form ICT-4-X, Amended Electricity Distribution and Invested Capital Tax Return, to

- report corrections to a previously filed Form ICT-4, Electricity Distribution and Invested Capital Tax Return;
- report corrections to a previously filed Form ICT-4-X; or
- claim credit for an overpayment.

What is invested capital?

Invested capital is the amount equal to the fraction determined under the Illinois Income Tax Act, Sections 301 and 304a, multiplied by either

- the average of the balances at the beginning and end of each taxable period of your total stockholder's equity plus your total long-term debt offset by your investments in and advances to all corporations, as shown on your annual report to the Illinois Commerce Commission for the taxable period; or
- in the case of an electric cooperative, the average of the balances at the beginning and the end of each taxable period of your total equity including memberships, patronage capital, operating margins, non-operating margins, other margins, and other equities as shown on your annual report to the United States Department of Rural Utilities Services.

Who must complete Worksheet A?

You must complete Worksheet A for liabilities on or after January 1, 1998 if you are **not** an electric cooperative and are in the business of

- distributing, supplying, furnishing, or selling **gas** for use or consumption and not for resale, and
- distributing **electricity** for use or consumption and not for resale.

Completing this worksheet ensures that you are not paying both the Invested Capital Tax and the Electricity Distribution Tax on your electricity plant operations.

Who must complete Worksheet B?

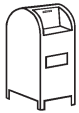
You must complete Worksheet B for liabilities on or after January 1, 1998 if you are **not** an electric cooperative and are in the business of distributing **electricity** for use or consumption and not for resale.

Can I file this return electronically?

Yes, you can use MyTax Illinois on our website at tax.illinois.gov to file your ICT-4-X. **Note:** This only applies for reporting periods where the original ICT-4 was filed electronically.

Where do I mail Form ICT-4-X and payment (if applicable)?

Mail your Form ICT-4-X and payment (if applicable) to



**INVESTED CAPITAL TAX
ILLINOIS DEPARTMENT OF REVENUE
PO BOX 19019
SPRINGFIELD IL 62794-9019**

What if I fail to file and pay the amount I owe?

You owe a **late-filing penalty** if you do not file a processable return by the due date, a **late-payment penalty** if you do not pay the tax you owe by the date the tax is due, and a **bad check penalty** if your remittance is not honored by your financial institution. Interest is calculated on tax from the day after the original due date of your return through the date you pay the tax. We will bill you for penalties and interest. For more information about penalties and interest, see Publication 103, Penalties and Interest for Illinois Taxes. To receive a copy of this publication, visit our website at tax.illinois.gov.

How do I determine my apportionment factor?

Most taxpayers have an apportionment factor of 1.00. However, if you file Form IL-1120, IL-1120-ST, IL-1065, or if you are part of a unitary group and you have an apportionment factor other than 1.00, use the apportionment factor determined on your Business Income Tax return.

If you are using an apportionment factor other than 1 and you are amending the apportionment factor on your income tax return, you must amend your Form ICT-4.

Note: If you are a member of a unitary group, you must use your separate apportionment factor.

Where can I get help?

If you have questions or need help completing Form ICT-4-X, call us weekdays between 8:00 a.m. and 4:30 p.m. at **217 782-7517**.

Form ICT-4-X Instructions

Step-by-Step Instructions

Step 1: Invested Capital Tax

If you are in the business of distributing, supplying, furnishing, or selling gas; water; electricity (electric cooperatives only); or any combination of the three you must complete this Step even if there is no change to your original return.

Column A - Lines 1, 2, & 3: Balances at the beginning of the year as shown on your balance sheet included in your annual report filed with the Illinois Commerce Commission or the U.S. Department of Rural Utilities Services.

Column B - Lines 1, 2, & 3: Balances at the end of the year as shown on your balance sheet included in your annual report filed with the Illinois Commerce Commission or the U.S. Department of Rural Utilities Services.

Line 1 – Proprietary capital, stockholders' equity, or total equity

Line 2 – Long-term debt

Line 4 - Investments in and advances to all corporations

Line 8 – Use the apportionment factor determined on your Form IL-1120, IL-1120-ST, IL-1065, or Part IV of Schedule UB (if you are part of a unitary group) for the same taxable year.

Step 2: Electricity Distribution Tax

If you are **not** an electric cooperative and are in the business of distributing electricity for use or consumption and not for resale, you must complete this Step even if there is no change to your original return.

Line 13 – Total number of kilowatt-hours (kwh) you distributed during the calendar year for which you are filing this return.

Step 3: Payment

Line 16 – Total of all estimated tax payments you made during the taxable period.

Line 17 – If Line 16 is greater than Line 15, **subtract Line 15 from Line 16** and write the difference on Line 17. This is the amount of tax you have overpaid.

Line 19 – If you have a credit memorandum issued to you by us and wish to apply that toward your balance due, write the amount of credit you wish to apply.

Line 21 – Total amount that you have paid. This figure includes the amount you paid with your original return, any subsequent amended return(s), and any tax you paid on any assessment for this liability period. This figure does not include any estimated payments made. Estimated payments should be reported on Line 16 of this return. **Do not include any penalty and interest you paid on any assessment.** You must reduce the total amount you have paid by the amount of any credit or refund of tax you have received for this liability period. **Do not include any interest you received on the credit or refund.**

Line 22 – Overpayment amount.

Line 23 – Additional tax amount you owe. We will bill you for penalties and interest, or if you prefer, include penalty and interest amounts and identify how much is penalty and interest to the left of Line 23.

Note: If you prefer to figure these amounts, see the most current Publication 103, Penalties and Interest for Illinois Taxes.

Worksheet A: You must complete this worksheet (for liabilities on or after January 1, 1998) if you are **not** an electric cooperative and are in the business of

- distributing, supplying, furnishing, or selling **gas** for use or consumption and not for resale, and
- distributing **electricity** for use or consumption and not for resale.

Line a – In **Column 1**, write the balance at the beginning of the year of gas plant in service.

In **Column 2**, write the balance at the end of the year of gas plant in service.

Line d – In **Column 1**, write the balance at the beginning of the year of gas and electric plant in service.

In **Column 2**, write the balance at the end of the year of gas and electric plant in service.

Worksheet B

You must complete this worksheet (for liabilities on or after January 1, 1998) if you are **not** an electric cooperative and are in the business of distributing **electricity** for use or consumption and not for resale.

Line a – Write the total number of kilowatt-hours distributed during the calendar year for which you are filing this return.

Line b through i – Follow the instructions that are provided on the form for each line.

Step 4: Check the reason you are filing this amended return

Check the best description of why you are completing Form ICT-4-X. Also, provide any correct information (if applicable).

Note: If you check "Other" and are a party to a civil suit involving the amount claimed, write the name of the suit on the line provided.

Step 5: Signatures

An owner, partner, officer of the corporation, or other person who is authorized to file your returns must sign and date Form ICT-4-X. If you use a tax preparer, he or she must also sign and date Form ICT-4-X. Be sure to include a daytime telephone number where we can reach you if we have questions.