



Illinois Department of Revenue

# Schedule INL

Attach to your Form IL-1120.



## Illinois Net Loss Adjustments for Cooperatives and REMIC Owners

Year ending

Month Year  
IL Attachment No. 20

### Step 1: Provide the following information

**A** \_\_\_\_\_ **B** \_\_\_\_\_ - \_\_\_\_\_  
Enter your name as shown on your Form IL-1120. 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)

	A Patronage	B Nonpatronage
3 Federal taxable income. (Federal Form 1120-C, Schedule G, Line 10, or Form 8817, Line 29.)	3a _____ .00	3b _____ .00
4 Addition modifications.	4a _____ .00	4b _____ .00
5 Subtraction modifications.	5a _____ .00	5b _____ .00
6 Base income. Add Lines 3 through 5.	6a _____ .00	6b _____ .00
7 Nonbusiness income or loss.	7a _____ .00	7b _____ .00
8 Business income or loss from non-unitary partnerships, partnerships included on Schedule UB, S corporations, trusts, or estates.	8a _____ .00	8b _____ .00
9 Add Lines 7 and 8.	9a _____ .00	9b _____ .00
10 Business income or loss. Subtract Line 9 from Line 6.	10a _____ .00	10b _____ .00
11 Apportionment factor from Form IL-1120, Line 30.	11a _____ .	11b _____ .
12 Business income or loss apportioned to Illinois. Multiply Line 10 by Line 11.	12a _____ .00	12b _____ .00
13 Nonbusiness income or loss allocated to Illinois from Form IL-1120, Line 32.	13a _____ .00	13b _____ .00
14 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.	14a _____ .00	14b _____ .00
15 Base income or loss allocable to Illinois. Add Lines 12 through 14.	15a _____ .00	15b _____ .00
16 Discharge of Indebtedness adjustment. See instructions.	16a _____ .00	16b _____ .00
17 Adjusted base income or net loss. Add Lines 15 and 16. See instructions.	17a _____ .00	17b _____ .00
18 Illinois net loss deduction.	18a _____ .00	18b _____ .00
19 Net income or loss. Subtract Line 18 from Line 17.	19a _____ .00	19b _____ .00
20 Combined net income or loss. See instructions.		20 _____ .00



### 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 <u>entered as a negative number</u> . (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 amount from Form IL-1120, Line 36.	16	_____	.00	
17	If Line 1 is <b>negative or zero</b> , add Lines 1 and 16, and enter the total here. <b>positive</b> , enter zero here.	17	_____	.00	
18	Add Lines 15 and 17. If the result is <b>negative</b> , this is the amount you may use as an NLD carryforward in subsequent tax years.	18	_____	.00	