Use your mouse or Tab key to move through the fields. Use your mouse or space bar to enable check boxes.

Illinois Department of Revenue

2014 Form IL-1041

Fiduciary Income and Replacement Tax Return

Due on or before the 15th day of the 4th month following the close of the tax year.

If this return is not for calendar year 2014, enter your fiscal tax year here.
Tax year beginning _____ _____ 20____, ending _____ _____ 20____
month day year month day year
For tax years ending **on** or **after** December 31, 2014. For prior years, use the form for that year.

Enter the amount you are paying.
$_____

Step 1: Identify your fiduciary

A Check the box that identifies your fiduciary. ☐ Trust ☐ Estate

B Enter your complete legal business name.
If you have a name change, check this box. ☐
Name: _____

C Enter your mailing address.
If you have an address change or this is a first return, check this box. ☐
C/O: _____
Mailing address: _____
City: _____ State: _____ ZIP: _____

D Check the box if one of the following apply.
☐ First return
☐ Final return (If final, enter the date.____ ____ _____)
mm dd yyyy

E Check your method of accounting.
☐ Cash ☐ Accrual ☐ Other _____

F Check this box if you completed federal Form 8886, and **attach** a copy to this return. ☐

G Enter your federal employer identification no. (FEIN).
___ ___ - ___ ___ ___ ___ ___ ___ ___

H Check the box if you are an:
Electing small business trust (ESBT) ☐
Individual bankruptcy estate ☐

I Check this box if your residency is not in Illinois and you attached Illinois Schedule NR. ☐

J Check this box if you attached Illinois Schedule 1299-D. ☐

K Check this box if you attached Illinois Schedule I. ☐

L Check this box if you attached Form IL-4562. ☐

M Check this box if you attached Illinois Schedule M (for businesses). ☐

N Check this box if you attached Schedule 80/20. ☐

O If you are making a Discharge of Indebtedness adjustment on Schedule NLD or Form IL-1041, Line 28, check this box and **attach** federal Form 982. ☐

Step 2: Figure your income or loss

		A Beneficiaries	B Fiduciary
1	Federal taxable income from U.S. Form 1041, Line 22.		1 _____.00
2	Federal net operating loss deduction from U.S. Form 1041, Line 15b. This amount cannot be negative.		2 _____.00
3	Taxable income of ESBT, if required. See instructions.		3 _____.00
4	Exemption claimed on U.S. Form 1041, Line 20.		4 _____.00
5	Illinois income and replacement tax and surcharge deducted in arriving at Line 1.	5a _____.00	5b _____.00
6	State, municipal, and other interest income excluded from Line 1.	6a _____.00	6b _____.00
7	Illinois Special Depreciation addition. **Attach** Form IL-4562.	7a _____.00	7b _____.00
8	Related-party expenses addition. **Attach** Schedule 80/20.	8a _____.00	8b _____.00
9	Distributive share of additions. **Attach** Schedule(s) K-1-P or K-1-T.	9a _____.00	9b _____.00
10	Other additions. **Attach** Illinois Schedule M (for businesses).	10a _____.00	10b _____.00
11	Add Column B, Lines 1 through 10b. This amount is your income or loss. Report Column A, Lines 5a through 10a, on Schedule K-1-T, Step 5.		11 _____.00

▼ Attach your payment and Form IL-1041-V here. ▲

12	Enter the amount of your income or loss from Line 11.		**12** _____ •00

Step 3: Figure your base income or loss

		A Beneficiaries	B Fiduciary
13	August 1, 1969, valuation limitation amount. **Attach** Schedule F.	**13a** _____ •00	**13b** _____ •00
14	Payments from certain retirement plans. See instructions.	**14a** _____ •00	**14b** _____ •00
15	Interest income from U.S. Treasury and other exempt federal obligations.	**15a** _____ •00	**15b** _____ •00
16	Retirement payments to retired partners.	**16a** _____ •00	**16b** _____ •00
17	River Edge Redevelopment Zone Dividend subtraction. **Attach** Schedule 1299-B.	**17a** _____ •00	**17b** _____ •00
18	High Impact Business Dividend subtraction. **Attach** Schedule 1299-B.	**18a** _____ •00	**18b** _____ •00
19	Contributions to certain job training projects. See instructions.	**19a** _____ •00	**19b** _____ •00
20	Illinois Special Depreciation subtraction. **Attach** Form IL-4562.	**20a** _____ •00	**20b** _____ •00
21	Related-party expenses subtraction. **Attach** Schedule 80/20.	**21a** _____ •00	**21b** _____ •00
22	Distributive share of subtractions. **Attach** Schedule(s) K-1-P or K-1-T.	**22a** _____ •00	**22b** _____ •00
23	ESBT loss amount. See instructions.	**23a**	**23b** _____ •00
24	Other subtractions. **Attach** Illinois Schedule M (for businesses).	**24a** _____ •00	**24b** _____ •00
25	Total subtractions. Add Column B, Lines 13b through 24b. Report Column A, Lines 13a through 24a, on Schedule K-1-T, Step 5.		**25** _____ •00
26	**Base income or loss.** Subtract Line 25 from Line 12.		**26** _____ •00

STOP **If you are a nonresident of Illinois, complete Schedule NR; otherwise go to Step 4.**

Step 4: Figure your net income

27	Base income or net loss from Line 26, or, if a nonresident, from Schedule NR, Line 51.		**27** _____ •00
28	Discharge of Indebtedness adjustment. **Attach** federal Form 982. See instructions.		**28** _____ •00
29	Adjusted base income or net loss. Add Lines 27 and 28.		**29** _____ •00
30	Illinois net loss deduction. **Attach** Schedule NLD. **If Line 29 is zero or a negative amount, enter "0."**	**30** _____ •00	
31	Standard exemption. (Short-year filers, see instructions.) **Residents only:** Enter $1,000. **Nonresidents only:** Enter the amount from Schedule NR, Line 54.	**31** _____ •00	
32	Add Lines 30 and 31.		**32** _____ •00
33	**Net Income.** Subtract Line 32 from Line 29. **If the amount is negative, enter "0."**		**33** _____ •00

Step 5: Figure your net replacement tax — For trusts only, estates go to Step 6

34	Replacement tax. Multiply Line 33 by 1.5% (.015).		**34** _____ •00
35	Recapture of investment credits. **Attach** Schedule 4255.		**35** _____ •00
36	Replacement tax before investment credits. Add Lines 34 and 35.		**36** _____ •00
37	Investment credits. **Attach** Form IL-477.		**37** _____ •00
38	**Net replacement tax.** Subtract Line 37 from Line 36. If the amount is negative, enter "0."		**38** _____ •00

This form is authorized as outlined by the Illinois Income Tax Act. Disclosure of this information is REQUIRED. Failure to provide information could result in a penalty.

39 Enter the amount of your net income from Line 33. 39 _____ •00

Step 6: Figure your net income tax — For trusts and estates

40 Income tax. Multiply Line 39 by 5% (.05). **Fiscal filers -** See instructions. 40 _____ •00

41 Recapture of investment credits. **Attach** Schedule 4255. 41 _____ •00

42 Income tax before credits. Add Lines 40 and 41. 42 _____ •00

43 Credit for income tax paid to another state while an Illinois resident. **Attach** Schedule CR. 43 _____ •00

44 Income tax credits. **Attach** Schedule 1299-D. 44 _____ •00

45 Total credits. Add Lines 43 and 44. 45 _____ •00

46 **Net income tax.** Subtract Line 45 from Line 42. If the amount is negative, enter "0." 46 _____ •00

Step 7: Figure your refund or balance due

47 **Trusts only:** net replacement tax from Line 38. 47 _____ •00

48 Net income tax from Line 46. 48 _____ •00

49 Compassionate Use of Medical Cannabis Pilot Program Act surcharge. See instructions. 49 _____ •00

50 Pass-through withholding payments you reported on behalf of your members. Enter the amount from Schedule D, Step 1, Line 6. **Attach** Schedule D. 50 _____ •00

51 **Total net income and replacement taxes, surcharge, and pass-through withholding payments.** Add Lines 47, 48, 49, and 50. 51 _____ •00

52 Payments.

- **a** Credit from prior year overpayments. 52a _____ •00
- **b** Form IL-505-B (extension) payment. 52b _____ •00
- **c** Pass-through withholding payments. **Attach** Schedule(s) K-1-P or K-1-T. 52c _____ •00
- **d** Illinois Income Tax withheld. **Attach** all W-2, W-2G, and 1099 forms. 52d _____ •00
- **e** Form IL-516-I prepayments. 52e _____ •00
- **f** Form IL-516-B prepayments. 52f _____ •00

53 Total payments. Add Lines 52a through 52f. 53 _____ •00

54 Overpayment. If Line 53 is greater than Line 51, subtract Line 51 from Line 53. 54 _____ •00

55 Amount to be **credited to a subsequent period.** See instructions. ◆ 55 _____ •00 ◆

56 **Refund.** Subtract Line 55 from Line 54**.** This is the amount to be refunded. 56 _____ •00

57 **Complete to direct deposit your refund**

Routing Number ☐☐☐☐☐☐☐☐☐ ☐ Checking or ☐ Savings

Account Number ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

58 **Tax Due.** If Line 51 is greater than Line 53, subtract Line 53 from Line 51. This is the amount you owe. 58 _____ •00

▶ **If you owe tax on Line 58, complete a payment voucher, Form IL-1041-V, make your check payable to "Illinois Department of Revenue" and attach them to the first page of this form.** ◀

Special Note → **Enter the amount of your payment on the top of Page 1 in the space provided.**

Step 8: Sign here

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.

Signature of fiduciary ____ Date ____ Title ____ (____) Phone ____

Check this box if the Department may discuss this return with the preparer shown in this step. ☐

Signature of preparer ____ Date ____ Preparer's Social Security number or firm's FEIN ____

Preparer's firm name (or yours, if self-employed) ____ Address ____ (____) Phone ____

▶ If a payment is **not** enclosed, mail this return to: **Illinois Department of Revenue, P.O. Box 19009, Springfield, IL 62794-9009**

▶ If a payment is enclosed, mail this return to**: Illinois Department of Revenue, P.O. Box 19053, Springfield, IL 62794-9053**

Illinois Department of Revenue

2014 Schedule D Beneficiary Information

Attach to your Form IL-1041.

Year ending

Month Year

IL Attachment no. 1

Enter your name as shown on your Form IL-1041.

Enter your federal employer identification number (FEIN).

Read this information first

- You must read the Schedule D instructions and complete Schedule(s) K-1-T and Schedule(s) K-1-T(3) (or Schedule(s) K-1-T(3)-FY) before completing this schedule.
- You must complete Step 2 of Schedule D and provide all the required information for your beneficiaries before completing Step 1 of Schedule D.

Note Failure to follow these instructions may result in a delay in processing your return, further correspondence, and you may be required to submit further information to support your filing.

Step 1: Provide the following total amounts

Note Complete this step only after you have completed Schedule(s) K-1-T, Schedule(s) K-1-T(3) (or Schedule(s) K-1-T(3)-FY), and Schedule D, Step 2. You will use the amounts from those schedules when completing this step.

Totals for resident and nonresident beneficiaries

1	Enter the total of all nonbusiness income or loss you reported on Schedule(s) K-1-T for your members. See instructions.	1	

Totals for nonresident beneficiaries

2	Enter the total pass-through withholding you reported on all pages of your Schedule D, Step 2, Column G for your nonresident individual and estate members. See instructions.	2	
3	Enter the total pass-through withholding you reported on all pages of your Schedule D, Step 2, Column G for your nonresident partnership and S corporation members. See instructions.	3	
4	Enter the total pass-through withholding you reported on all pages of your Schedule D, Step 2, Column G for your nonresident trust members. See instructions.	4	
5	Enter the total pass-through withholding you reported on all pages of your Schedule D, Step 2, Column G for your nonresident C corporation members. See instructions.	5	
6	Add Line 2 through Line 5. This is the total pass-through withholding reported on behalf of all your nonresident beneficiaries. This amount should match the total amount from Schedule D, Step 2, Column G for all nonresident beneficiaries on all pages. Enter the total here **and** on Form IL-1041, Line 50. See instructions.	6	

▶ **Attach all pages of Schedule D, Step 2 behind this page.**

Enter your name as shown on your Form IL-1041.

Enter your federal employer identification number (FEIN).

Step 2: Identify your beneficiaries (See instructions before completing.)

	A Name and Address	B Beneficiary type	C SSN or FEIN	D Beneficiary's amount of base income or loss (See instr.)	E Excluded from pass-through withholding payments	F Share of Illinois income subject to pass-through withholding (If Column E is blank, complete Column F and Column G. Otherwise, enter zero in Column F and Column G.)	G Pass-through withholding payment amount
1	Name Address 1 Address 2 City State Zip						
2	Name Address 1 Address 2 City State Zip						
3	Name Address 1 Address 2 City State Zip						
4	Name Address 1 Address 2 City State Zip						
5	Name Address 1 Address 2 City State Zip						
6	Name Address 1 Address 2 City State Zip						

Note → If you have more members than space provided, attach additional copies of this page as necessary.

Reset Print