



ST-557 Tax Credit for Uncollectible Debt on Motor Vehicles, Watercraft, Aircraft, Trailers, and Manufactured (Mobile) Homes

REV 03 FORM 033
E S ____/____/____
NS DP CA RC

Do not write above this line

Step 1: Identify your business, accounting method, and provide the date of your federal return filing

1 Taxpayer name _____ 2 Account ID _____

3 Phone _____ 4 Email address _____

5 Check the box that describes the accounting method used to file your federal income tax return

Cash Basis Accrual Other

6 Are you filing this return to amend a previously filed Form ST-557? Yes No

If yes, provide the date you filed the prior Form ST-557. ____/____/____

7 Provide the date of your federal tax return filing or amendment: ____/____/____

You must provide the date that you filed the federal income tax return or amended return on which this claim for uncollectible debt was claimed as a deduction. Taxpayers who file their federal income tax return on the cash basis must provide the date on which the uncollectible debt would have been claimed as a deduction if the taxpayer had filed its federal income tax return on the accrual basis.

NOTE: You must attach a copy of that part of the federal return on which the deduction was claimed, including any supporting statements or schedules.

Step 2: Total tax credit for uncollectible debt after retailer's allowance

8 Total tax credit for uncollectible debt after retailer's allowance

(Total of all Line 10 amounts from Form ST-557, Table 1)

8 _____

NOTE: Form ST-557, Table 1 is found on page 2 and must be completed to calculate your tax credit for uncollectible debt. If additional space is needed, complete and attach additional pages of Form ST-557, Table 1 as needed. Include all Table 1, Line 10 totals from all tables attached when completing the total tax credit for uncollectible debt.

↳ If you are attaching additional pages of Form ST-557, Table 1, enter the total number of pages included in this claim form. _____

NOTE: To ensure that IDOR can account for all pages of your Form ST-557, enter a page number and total page count on the provided lines at the bottom of each additional Table 1 that you attach.

Step 3: Sign below

Under penalties of perjury, I hereby certify that this return, including any accompanying schedules and statements, has been examined by me and to the best of my knowledge and belief is a true, correct, and complete return.

Taxpayer's signature _____ Phone _____ Date _____ Title _____

Preparer's signature _____ Phone _____ Date _____

Mail to:

**RETAILERS' OCCUPATION TAX
ILLINOIS DEPARTMENT OF REVENUE
PO BOX 19042
SPRINGFIELD IL 62794-9042**

This form is authorized by the Illinois Retailers' Occupation and related tax acts. Disclosure of this information is REQUIRED. Failure to provide information could result in a penalty.

Table 1: Calculate the tax credit for uncollectible debt — Complete the table below to calculate your tax credit for uncollectible debt. Use a separate column for each tax credit. If additional space is needed, complete and attach additional pages of Form ST-557, Table 1. – *Note: When applicable, round to the nearest whole dollar.*

	A	B	C
1. Original ST-556 or ST-556-LSE tax return number.			
2. Purchaser's name			
3. Identification number (VIN, HIN, etc.)			
4. Date of delivery (MM/DD/YYYY)			
5. Amount of tax paid			
6a. Selling price from Line 1 of original return			
6b. Trade-in amount from Line 2 of original return			
6c. Cash down payment (if any)			
6. Taxable amount financed (Subtract Line 6b and Line 6c from Line 6a.)			
7. Total amount of finance contract			
8. Unpaid balance of contract when debt charged off			
9. Uncollected taxable amount calculated from contract (Divide Line 8 by Line 7, and multiply result by Line 6.)			
10a. Credit base (Enter the amount from Line 9.)			
10b. Tax rate from the original return as a decimal (e.g., ".0625")			
10c. Credit before retailer's allowance (Multiply Line 10a by Line 10b.)			
10d. Check the box if the retailer's allowance was claimed on original Form ST-556 or ST-556-LSE tax return. (If checked, you must complete Line 10e.)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10e. Retailer's allowance adjustment (Multiply Line 10c by .0175.)			
10. Tax credit for uncollectible debt after retailer's allowance (Subtract Line 10e from Line 10c.)			

Page total for Line 10 _____