



**Illinois Corporation  
Income and Replacement  
Tax Return**

**1998 IL-1120**

or fiscal year beginning \_\_\_/\_\_\_, 1998, ending \_\_\_/\_\_\_, 19\_\_\_

Due on or before the 15th day of the 3rd month following the close of the tax year.

Do not write above this line.

**Place** Name \_\_\_\_\_

**label** C/O \_\_\_\_\_

**here** Mailing address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

\_\_\_\_\_-\_\_\_\_-\_\_\_\_\_  
Federal employer identification number (FEIN)

This is an Illinois combined unitary return.  
Attach completed Schedule UB.

Check applicable boxes:

Name or address change  First return  Final return

If you checked final return, complete the questions located at the end of this return.

Are you a member of a group filing a federal consolidated return?  yes  no If "yes," write the FEIN of the federal parent. \_\_\_ - \_\_\_\_\_

**Part I — Base income (loss)**

**1** Federal taxable income before FNOLD from worksheet (See specific instructions for Part I.)  
(Attachments required, see General Information, "What attachments do I need?") **1** \_\_\_\_\_

**2** Additions (See specific instructions for Part I.)

**a** State, municipal, and other interest income excluded in arriving at Line 1 above **2a** \_\_\_\_\_

**b** Illinois income and replacement tax deducted in arriving at Line 1 above **2b** \_\_\_\_\_

**c** Other additions (specify: \_\_\_\_\_) **2c** \_\_\_\_\_

**3** Total additions. Add Lines 2a through 2c. **3** \_\_\_\_\_

**4** Total income. Add Lines 1 and 3. **4** \_\_\_\_\_

**5** Subtractions (See specific instructions for Part I.)

**a** Interest income from U.S. Treasury and federal agency obligations **5a** \_\_\_\_\_

**b** Enterprise zone or foreign trade zone/sub-zone dividends from Schedule 1299-B **5b** \_\_\_\_\_

**c** Enterprise zone contributions from Schedule 1299-B **5c** \_\_\_\_\_

**d** Enterprise zone or high impact business interest from Schedule 1299-B **5d** \_\_\_\_\_

**e** Contributions to certain job training projects (See specific instructions for Part I.) **5e** \_\_\_\_\_

**f** Other subtractions (specify: \_\_\_\_\_) **5f** \_\_\_\_\_

**g** Federal NOL carryforward from tax years ending prior to 12/31/86 (Attach Sch. NL-5g.) **5g** \_\_\_\_\_

**6** Total subtractions. Add Lines 5a through 5g. **6** \_\_\_\_\_

**7** Base income (loss). Subtract Line 6 from Line 4.  
If base income (loss) is derived solely inside Illinois, write this amount on Part IV, Line 1.  
**If base income (loss) is derived inside and outside Illinois, write this amount on Part III, Line 1.** **7** \_\_\_\_\_

**Part II — Total tax**

**1** Write the net replacement tax from Part IV, Line 11. **1** \_\_\_\_\_

**2** Write the net income tax from Part V, Line 6. **2** \_\_\_\_\_

**3** Total net income and replacement tax. Add Lines 1 and 2. **3** \_\_\_\_\_

**4 a** Estimated income and replacement tax payments (Include any 1997 overpayment credited to 1998 income and replacement tax.) **4a** \_\_\_\_\_

**b** Income and replacement tax paid with Form IL-505-B (See instructions.) **4b** \_\_\_\_\_

**5** Total payments (and credit). Add Lines 4a and 4b. **5** \_\_\_\_\_

**6 Overpayment.** Subtract Line 3 from Line 5. (No refund or credit will be made if less than \$2.) **6** \_\_\_\_\_

**a** Write the amount of overpayment to be credited to 1999 estimated tax. **6a** \_\_\_\_\_

**7 Tax due.** Subtract Line 5 from Line 3. This is your balance of tax due (see instructions). Pay in full if \$1 or more. **7** \_\_\_\_\_

If you attached a completed Form IL-2220, check this box. **→**

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.

Do not write in this box.

**Sign**

\_\_\_\_\_/\_\_\_\_/\_\_\_\_  
Signature of authorized officer Date

(\_\_\_\_)\_\_\_\_\_  
Phone

**here**

\_\_\_\_\_/\_\_\_\_/\_\_\_\_  
Signature of preparer Date

\_\_\_\_\_  
Preparer's Social Security number or firm's FEIN

Check if self-employed **→**

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

**➤ Mail this return to: Illinois Department of Revenue, P.O. Box 19008, Springfield, IL 62794-9008 ◀**

Attach remittance payable to "Illinois Department of Revenue" here.

**Part III — Base income (loss) allocable to Illinois**

Complete Part III only if base income (loss) is derived inside and outside Illinois.

<b>1</b>	Base income (loss) from Part I, Line 7		<b>1</b>	
<b>2 a</b>	Nonbusiness income (loss) net of deductions directly allocable to such income (Attach Schedule NB. See Part III - General Instructions.)		<b>2a</b>	
<b>b</b>	Non-unitary partnership business income (loss) included in Part III, Line 1 (See instructions.)		<b>2b</b>	
<b>3</b>	Total. Add Lines 2a and 2b.		<b>3</b>	
<b>4</b>	Business income (loss). Subtract Line 3 from Line 1.		<b>4</b>	
<b>5</b>	Business income apportionment formula. (Insurance companies, financial organizations, and transportation companies see Special Apportionment Formulas instructions.)			

  

	<b>1</b> Total everywhere (cannot be negative)	<b>2</b> Within Illinois (cannot be negative)	<b>3</b> Ratio Column 2 ÷ Column 1 (carry to six decimal places)	<b>4</b> Weighted factors	<b>5</b> Weighted totals
<b>a</b>	Property factor <b>5a</b> _____	_____	• _____ X	•166667 =	• _____
<b>b</b>	Payroll factor <b>5b</b> _____	_____	• _____ X	•166667 =	• _____
<b>c</b>	Sales factor <b>5c</b> _____	_____	• _____ X	•666666 =	• _____
<b>6</b>	Apportionment factor. Add Column 5, Lines 5a through 5c. (See instructions.)			<b>6</b>	
<b>7</b>	Business income (loss) apportionable to Illinois. Multiply Line 4 by Line 6.			<b>7</b>	
<b>8</b>	Nonbusiness income (loss) allocable to Illinois (Attach Schedule NB. See Part III - General Instructions.)			<b>8</b>	
<b>9</b>	Non-unitary partnership business income (loss) apportionable to Illinois. (See instructions.)			<b>9</b>	
<b>10</b>	Base income or net loss allocable to Illinois. Add Lines 7 through 9. Write on Part IV, Line 1.			<b>10</b>	

**Part IV — Net income and replacement tax**

<b>1</b>	Base income (loss) from Part III, Line 10, if applicable; otherwise from Part I, Line 7 Check this box if Line 1 above is a loss and you are electing to forgo the Illinois NLD carryback period. → <b>a</b> <input type="checkbox"/>		<b>1</b>	
<b>2</b>	Illinois net loss deduction (NLD). (Attach Schedule NLD.) Write "0" if Line 1 is zero or negative.		<b>2</b>	
<b>3</b>	Income after NLD. Subtract Line 2 from Line 1 (cannot be less than zero).		<b>3</b>	
<b>4</b>	Total base income (loss) from Part I, Line 7		<b>4</b>	
<b>5</b>	Divide Line 1 by Line 4. If Line 1 equals or exceeds Line 4, write "1."		<b>5</b>	
<b>6</b>	Standard exemption. Multiply Line 5 by \$1,000. (Short year filers. See General Information.)		<b>6</b>	
<b>7</b>	Net income. Subtract Line 6 from Line 3. (Also write on <b>Part V, Line 1.</b> )		<b>7</b>	
<b>8 a</b>	Replacement tax. Multiply Line 7 by 2.5% (.025).		<b>8a</b>	
<b>b</b>	Recapture of investment credits from Schedule 4255. (See instructions.)		<b>8b</b>	
<b>9</b>	Total replacement tax before investment credits. Add Lines 8a and 8b.		<b>9</b>	
<b>10</b>	Investment credits from IL-477, Part I, Line 9. (Attach Form IL-477. See instructions.)		<b>10</b>	
<b>11</b>	Net replacement tax. Subtract Line 10 from Line 9 (cannot be less than zero). Write on Part II, Line 1.		<b>11</b>	

**Part V — Income tax**

<b>1</b>	Net income from Part IV, Line 7		<b>1</b>	
<b>2 a</b>	Income tax. Multiply Line 1 by 4.8% (.048).		<b>2a</b>	
<b>b</b>	Recapture of investment credits from Schedule 4255. (See instructions.)		<b>2b</b>	
<b>3</b>	Total income tax before credits. Add Lines 2a and 2b.		<b>3</b>	
<b>4 a</b>	Income tax credits from Schedule 1299-D (Attach Schedule 1299-D.)		<b>4a</b>	
<b>b</b>	Credit for replacement tax paid (from worksheet, see instructions)		<b>4b</b>	
<b>c</b>	Carryforward of credit for replacement tax paid (from worksheet)		<b>4c</b>	
<b>5</b>	Total credits. Add Lines 4a through 4c.		<b>5</b>	
<b>6</b>	Net income tax. Subtract Line 5 from Line 3 (cannot be less than zero). Write on Part II, Line 2.		<b>6</b>	

**Part VI — This information must be completed by all taxpayers.**

<p><b>1</b> Check the method of accounting used in preparing this return.  <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (Specify: _____)</p> <p><b>2</b> In which state is the corporation's trade or business principally directed or managed? _____</p> <p><b>3</b> Where are the corporation's accounting records?          City, state: _____</p> <p><b>4</b> Where is your principal place of business in Illinois?          Address: _____</p> <p><b>5</b> Date of incorporation: ____/____/____ and state: _____          Principal business activity: _____</p>	<p><b>6</b> If this is a <b>final return</b>, complete the date the business was  <input type="checkbox"/> discontinued ____/____/____ or <input type="checkbox"/> sold ____/____/____          New owner's name: _____</p> <p><b>7</b> Write the date and amount of all 1998 Illinois estimated income tax payments made.</p> <table border="0" style="width:100%;"> <tr> <td style="width:10%;">1st</td> <td style="width:15%;">____/____/____</td> <td style="width:10%;">\$</td> <td style="width:75%;"></td> </tr> <tr> <td>2nd</td> <td>____/____/____</td> <td>\$</td> <td></td> </tr> <tr> <td>3rd</td> <td>____/____/____</td> <td>\$</td> <td></td> </tr> <tr> <td>4th</td> <td>____/____/____</td> <td>\$</td> <td></td> </tr> <tr> <td colspan="2" style="text-align:right;"><b>Credit from 1997</b></td> <td>\$</td> <td></td> </tr> <tr> <td colspan="2" style="text-align:right;"><b>Total</b></td> <td>\$</td> <td></td> </tr> </table>	1st	____/____/____	\$		2nd	____/____/____	\$		3rd	____/____/____	\$		4th	____/____/____	\$		<b>Credit from 1997</b>		\$		<b>Total</b>		\$	
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