



IL-2220 Computation of Penalties for Businesses

2006

For original returns only filed on Forms IL-1120, IL-1120-ST, IL-1065, IL-1041, IL-1023-C, or IL-990-T.

Do not use this form with any amended return. See instructions for more information.

IL Attachment No. 19

Step 1: Complete the following information

- 1 This form is for 2006 calendar year or for fiscal year beginning _____, and ending _____.
Month Day Year Month Day Year
- 2 Write your name as it appears on your annual return. **2** _____
- 3 Write your FEIN as it appears on your annual return. **3** _____ - _____
- 4 If your prior year return was filed under a different FEIN than the one shown on Line 3, write that number here. **4** _____ - _____

Step 2: Figure your required installments - Form IL-1120 filers only

	A This year	B Last year	
5 Write the total net income and replacement tax from Form IL-1120. See instructions. If prior year's tax was zero or you filed a short year return, write "N/A" in Column B.	5 _____	_____	
6 Multiply Column A, Line 5, by 90% (.9).	6 _____		
7 If Column A, Line 5, is \$400 or less, write "0" and go to Step 3. Otherwise, write the lesser of Column A, Line 6, or Column B, Line 5. See instructions.	7 _____		
8 Divide the amount on Line 7 by four. This is the amount of each required installment. (If you used the annualized income installment method, see instructions.)	8 _____		
	Quarter 1	Quarter 2	Quarter 3
9 Write in Quarters 1 through 4, the installment date that corresponds with the 15th day of the 4th, 6th, 9th, and 12th month of your tax year.	9 _____	_____	_____
10 Write the required installment. See instructions.	10 _____	_____	_____
11 Write the amount of credit carried forward from the prior year.	11 _____	Do not write on this line.	Do not write on this line.
12 Subtract Line 11 from Line 10. If the amount is negative, use brackets. Write in Quarters 2 through 4, the amount from Line 10.	12 _____	_____	_____
13 If the amount on Line 14 of the previous quarter is negative, write that amount as a positive here. Otherwise, write "0."	13 Skip this line for Quarter 1.	_____	_____
14 Subtract Line 13 from Line 12. If the amount is negative, use brackets.	14 _____	_____	_____

Step 3: Figure your unpaid tax

- 15** Write your total net income and replacement tax. See instructions. **15** _____
- 16 a** Write the amount of your credit carryforward from the prior year and your total estimated tax payments made this year. **16a** _____
- b Form IL-1120 filers only:** Write the amount from Line 7, or, if you annualized, the total of Line 10. All other filers, write zero. **16b** _____
- Write the **greater** of Line 16a or Line 16b here. **16** _____
- 17** Write other payments made **on or before** your original due date.
 - a** Write the amount and the date of your Form IL-505-B. **17a** _____
 - b** Write the amount and the date of any other payment. **17b** _____
 Add Lines 17a and 17b. **17** _____
- 18** Add Lines 16 and 17. **18** _____
- 19** Subtract Line 18 from Line 15. If this amount is
 - positive**, write that amount here. Continue to Step 4 and write this amount in Penalty Worksheet 1, Line 21, Column C.
 - zero or negative**, write that amount here and, if negative, use brackets. Continue to Step 4, skip Penalty Worksheet 1, and go to Penalty Worksheet 2. You may apply this overpayment to any underpayment when figuring your Penalty Worksheet 2. See instructions.**19** _____

Step 4: Figure your late-payment penalty

Use Penalty Worksheet 1 to figure your late-payment penalty for unpaid tax.

Use Penalty Worksheet 2 to figure your late-payment penalty for underpayment of estimated tax.

Note You **must** follow the instructions in order to properly complete the penalty worksheets.

Penalty rates

Number of days late Penalty rate

1 - 3002
31 or more..... .10

Penalty Worksheet 1 — Late-payment penalty for unpaid tax

20 Write the amount and the date of any payment you made **after** your original due date. See instructions.

Amount Date paid

a _____
b _____

21 Write the amount from Line 19 on the first line of Column C below.

A	B	C	D	E	F	G	H	I
Period	Due date	Unpaid amount	Payment applied	Balance due (Col. C - Col. D)	Payment date	No. of days late	Penalty rate (see above)	Penalty
Return	-----	_____	_____	_____	-----	_____	_____	_____
		_____	_____	_____	-----	_____	_____	_____
		_____	_____	_____	-----	_____	_____	_____

22 Add Column I. This is your **late-payment penalty for unpaid tax**.

Write the total amount here and on Line 29a.

22 _____

Note You may apply any remaining overpayment in Column E above to any underpayment when figuring Penalty Worksheet 2.

Penalty Worksheet 2 — Late-payment penalty for underpayment of estimated tax

Note If you paid the required amount from Line 14 by the payment due date on Line 9 for each quarter, do not complete this worksheet.

23 Write the amount and the date of each estimated income tax payment you made. See instructions.

Estimated income tax payments

Amount Date paid Amount Date paid Amount Date paid

a _____ c _____ e _____
b _____ d _____ f _____

24 Write the unpaid amounts from Line 14, Quarters 1 through 4, on the first line of the appropriate quarters in Column C below.

A	B	C	D	E	F	G	H	I
Period	Due date	Unpaid amount	Payment applied	Balance due (Col. C - Col. D)	Payment date	No. of days late	Penalty rate (see above)	Penalty
Qtr. 1	-----	_____	_____	_____	-----	_____	_____	_____
		_____	_____	_____	-----	_____	_____	_____
		_____	_____	_____	-----	_____	_____	_____
Qtr. 2	-----	_____	_____	_____	-----	_____	_____	_____
		_____	_____	_____	-----	_____	_____	_____
		_____	_____	_____	-----	_____	_____	_____
Qtr. 3	-----	_____	_____	_____	-----	_____	_____	_____
		_____	_____	_____	-----	_____	_____	_____
		_____	_____	_____	-----	_____	_____	_____
Qtr. 4	-----	_____	_____	_____	-----	_____	_____	_____
		_____	_____	_____	-----	_____	_____	_____
		_____	_____	_____	-----	_____	_____	_____

25 Add Column I, Quarters 1 through 4. This is your **late-payment penalty for underpayment of estimated tax**.

Write the total amount here and on Line 29b.

25 _____

