



# 2011 Form IL-1120-ST

## Small Business Corporation Replacement Tax Return

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



If this return is not for calendar year 2011, write your fiscal tax year here.

Tax year beginning \_\_\_\_\_ 2011, ending \_\_\_\_\_ 20\_\_\_\_  
month day month day year

Write the amount you are paying.  
\$ \_\_\_\_\_

### Step 1: Identify your small business corporation

**A** Write your complete legal business name.

If you have a name change check this box.

Name: \_\_\_\_\_

**B** If you have an address change or this is a first return, check this box and complete the following information.

C/O: \_\_\_\_\_

Mailing address: \_\_\_\_\_

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

**C** Check the box if one of the following apply.

first return  final return (If final, write the date.             )  
mm dd yyyy

**D** If this is a final return because you sold this business, write the date sold (mm dd yy) \_\_\_\_\_, and the new owner's FEIN. \_\_\_\_\_

**E Special Apportionment Formulas.** If you use a special apportionment formula, check the appropriate box, and see the Special Apportionment Formula instructions.

Financial organizations  Transportation companies

**F** Check the box if you attached Form IL-4562.

**G** Check the box if you attached Illinois Schedule M (for businesses).

**H** Check the box if you attached Schedule 80/20.

**I** Check the box if you attached Schedule 1299-A.

**J** Write your federal employer identification no. (FEIN).  
\_\_\_\_\_

**K**  Check the box if you are a member of a unitary business group, and write the FEIN of the member filing the Schedule UB, Combined Apportionment for Unitary Business Groups.  
\_\_\_\_\_

**L** Write your North American Industry Classification System Code (NAICS). See instructions.  
\_\_\_\_\_

**M** Write your Illinois corporate file (charter) number issued by the Secretary of State.  
\_\_\_\_\_

**N** Write the city, state, and zip code where your accounting records are kept. (Use the two-letter postal abbreviation, **e.g.**, IL, GA, etc.)  
\_\_\_\_\_

City State Zip

**O** If you are making the business income election to treat all nonbusiness income as business income, check the box and write "0" on Lines 36 and 44.

**P** If you have completed the following federal forms, check the box and **attach** them to this return.

Federal Form 8886  Federal Sch. M-3

**Q** If you are making a Discharge of Indebtedness adjustment on Schedule NLD, or Form IL-1120-ST, Line 48, check the box and attach federal Form 982.

Attach your payment here.

▶ If you owe tax on Line 62, make your check payable to "Illinois Department of Revenue" and attach it here.

▶ Write the amount of your payment on the top of this page in the space provided.

▶ If a payment is **not** enclosed, mail this return to:

**Illinois Department of Revenue**  
P.O. Box 19032  
Springfield, IL 62794-9032

▶ If a payment is enclosed, mail this return to:

**Illinois Department of Revenue**  
P.O. Box 19053  
Springfield, IL 62794-9053



## Step 2: Figure your ordinary income or loss



1	Ordinary income or loss, or equivalent from federal Schedule K.	1	_____	.00
2	Net income or loss from all rental real estate activities.	2	_____	.00
3	Net income or loss from other rental activities.	3	_____	.00
4	Portfolio income or loss.	4	_____	.00
5	Net IRC Section 1231 gain or loss from involuntary conversions due to casualty and theft.	5	_____	.00
6	All other items of income or loss that were not included in the computation of income or loss on Page 1 of U.S. Form 1120-S. See instructions. Identify: _____	6	_____	.00
7	Add Lines 1 through 6. This is your ordinary income or loss.	7	_____	.00

## Step 3: Figure your unmodified base income or loss

8	Charitable contributions.	8	_____	.00
9	Expense deduction under IRC Section 179.	9	_____	.00
10	Interest on investment indebtedness.	10	_____	.00
11	All other items of expense that were not deducted in the computation of ordinary income or loss on Page 1 of U.S. Form 1120-S. See instructions. Identify: _____	11	_____	.00
12	Add Lines 8 through 11.	12	_____	.00
13	Subtract Line 12 from Line 7. This amount is your total unmodified base income or loss.	13	_____	.00

## Step 4: Figure your income or loss

14	Write the amount from Line 13.	14	_____	.00
15	State, municipal, and other interest income excluded from Line 14.	15	_____	.00
16	Illinois replacement tax deducted in arriving at Line 14.	16	_____	.00
17	Illinois special depreciation addition. <b>Attach</b> Form IL-4562.	17	_____	.00
18	Related-party expenses addition. <b>Attach</b> Schedule 80/20.	18	_____	.00
19	Distributive share of additions. <b>Attach</b> Schedule(s) K-1-P or K-1-T.	19	_____	.00
20	The amount of loss distributable to a shareholder subject to replacement tax. <b>Attach</b> Schedule B.	20	_____	.00
21	Other additions. <b>Attach</b> Illinois Schedule M (for businesses).	21	_____	.00
22	Add Lines 14 through 21. This amount is your income or loss.	22	_____	.00

## Step 5: Figure your Illinois base income or net loss

23	Interest income from U.S. Treasury obligations or other exempt federal obligations.	23	_____	.00
24	Share of income distributable to a shareholder subject to replacement tax. <b>Attach</b> Schedule B.	24	_____	.00
25	Enterprise Zone or River Edge Redevelopment Zone Dividend subtraction. <b>Attach</b> Schedule 1299-A.	25	_____	.00
26	Enterprise Zone or River Edge Redevelopment Zone Interest subtraction. <b>Attach</b> Schedule 1299-A.	26	_____	.00
27	High Impact Business Dividend subtraction. <b>Attach</b> Schedule 1299-A.	27	_____	.00
28	High Impact Business Interest subtraction. <b>Attach</b> Schedule 1299-A.	28	_____	.00
29	Contribution subtraction. <b>Attach</b> Schedule 1299-A.	29	_____	.00
30	Illinois Special Depreciation subtraction. <b>Attach</b> Form IL-4562.	30	_____	.00
31	Related-party expenses subtraction. <b>Attach</b> Schedule 80/20.	31	_____	.00
32	Distributive share of subtractions. <b>Attach</b> Schedule(s) K-1-P or K-1-T.	32	_____	.00
33	Other subtractions. <b>Attach</b> Schedule M (for businesses).	33	_____	.00
34	Total subtractions. Add Lines 23 through 33.	34	_____	.00
35	<b>Base income or net loss.</b> Subtract Line 34 from Line 22.	35	_____	.00



If the amount on Line 35 is derived inside and outside Illinois, complete Step 6; otherwise go to Step 7.

## Step 6: Figure your income allocable to Illinois



36	Nonbusiness income or loss. <b>Attach</b> Schedule NB.	36	_____	.00
37	Trust, estate, and non-unitary partnership business income or loss included in Line 35.	37	_____	.00
38	Add Lines 36 and 37.	38	_____	.00
39	Business income or loss. Subtract Line 38 from Line 35.	39	_____	.00
40	Total sales everywhere. This amount cannot be negative.	40	_____	
41	Total sales inside Illinois. This amount cannot be negative.	41	_____	
42	Apportionment factor. Divide Line 41 by Line 40 (carry to six decimal places).	42	_____	
43	Business income or loss apportionable to Illinois. Multiply Line 39 by Line 42.	43	_____	.00
44	Nonbusiness income or loss allocable to Illinois. <b>Attach</b> Schedule NB.	44	_____	.00
45	Trust, estate, and non-unitary partnership business income or loss apportionable to Illinois.	45	_____	.00
46	<b>Base income or net loss allocable to Illinois.</b> Add Lines 43 through 45.	46	_____	.00

## Step 7: Figure your net income

47	Base income or net loss from Step 5, Line 35, or Step 6, Line 46.	47	_____	.00
48	Discharge of Indebtedness adjustment. <b>Attach</b> federal Form 982. See instructions.	48	_____	.00
49	Adjusted base income or net loss. Add Lines 47 and 48.	49	_____	.00
50	Illinois net loss deduction. <b>Attach</b> Schedule NLD. If Line 49 is zero or a negative amount, write "0".	50	_____	.00
51	<b>Net income.</b> Subtract Line 50 from Line 49.	51	_____	.00

## Step 8: Figure your net replacement tax

52	Replacement tax. Multiply Line 51 by 1.5% (.015).	52	_____	.00
53	Recapture of investment credits. <b>Attach</b> Schedule 4255.	53	_____	.00
54	Replacement tax before investment credits. Add Lines 52 and 53.	54	_____	.00
55	Investment credits. <b>Attach</b> Form IL-477.	55	_____	.00
56	<b>Net replacement tax.</b> Subtract Line 55 from Line 54. Write "0" if this is a negative amount.	56	_____	.00

## Step 9: Figure your refund or balance due

57	Payments			
	<b>a</b> Credit from 2010 overpayment.	57a	_____	.00
	<b>b</b> Form IL-505-B (extension) payment.	57b	_____	.00
	<b>c</b> Pass-through entity payments. <b>Attach</b> Schedule(s) K-1-P or K-1-T.	57c	_____	.00
	<b>d</b> Gambling withholding. <b>Attach</b> Form(s) W-2G.	57d	_____	.00
58	Total payments. Add Lines 57a through 57d.	58	_____	.00
59	Overpayment. If Line 58 is greater than Line 56, subtract Line 56 from Line 58.	59	_____	.00
60	Amount to be <b>credited to 2012</b> .	◆ 60	_____	.00 ◆
61	<b>Refund.</b> Subtract Line 60 from Line 59. This is the amount to be refunded.	61	_____	.00
62	<b>Tax Due.</b> If Line 56 is greater than Line 58, subtract Line 58 from Line 56. This is the amount you owe.	62	_____	.00

## Step 10: 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 authorized officer	____ / ____ / ____ Date	_____ Title	(_____)_____ Phone
_____ Signature of preparer	____ / ____ / ____ Date	Preparer's Social Security number or firm's FEIN	
_____ Preparer firm's name (or yours, if self-employed)	_____ Address	(_____)_____ Phone	



# Schedule B Partners' or Shareholders' Identification

Attach to your Form IL-1065 or Form IL-1120-ST

Month \_\_\_\_\_ Year \_\_\_\_\_

IL Attachment no. 1

Write your name as shown on your Form IL-1065 or Form IL-1120-ST.

Write your federal employer identification number (FEIN).

## Step 1: Provide the following information

- 1 Write the amount of base income or net loss from your Form IL-1065 or Form IL-1120-ST, Line 47. **1** \_\_\_\_\_
- 2 Write the apportionment factor from your Form IL-1065 or Form IL-1120-ST, Line 42. **2** \_\_\_\_\_

## Step 2: Identify your partners or shareholders. Attach additional sheets if necessary.

A	B	C	D	E	F	G
Name and Address	SSN or FEIN	Partner or Shareholder type (See instructions.)	Total amount of base income (loss) distributable (See instr.)	Member subject to Illinois replacement tax (See instr.)	Pass-through entity payment amount (See instr.)	Excluded from pass-through entity payments (See instr.)
1 _____ _____ _____	_____	_____	_____	<input type="checkbox"/>	_____	_____
2 _____ _____ _____	_____	_____	_____	<input type="checkbox"/>	_____	_____
3 _____ _____ _____	_____	_____	_____	<input type="checkbox"/>	_____	_____
4 _____ _____ _____	_____	_____	_____	<input type="checkbox"/>	_____	_____
5 _____ _____ _____	_____	_____	_____	<input type="checkbox"/>	_____	_____
6 _____ _____ _____	_____	_____	_____	<input type="checkbox"/>	_____	_____

- 7 Add the amounts shown in Column D for partners or shareholders for which you have entered a check mark in Column E. Write the total here. (See instructions.) **7** \_\_\_\_\_