



Illinois Department of Revenue
2004 Schedule 1299-D

or fiscal year beginning ____/____/2004, ending ____/____/20____. Attach to your Form IL-1120, IL-1041, or IL-990-T.

Income Tax Credits
 (for corporations and fiduciaries)

Write your name as shown on your return.

Write your federal employer identification number (FEIN).

Read this information before completing this form:

What's new for this year?

To correctly complete 2004 Schedule 1299-D, you will need to refer to the 2003 Schedule 1299-D, Step 5, to calculate the amount of available credit carryforward that may be used on this 2004 Schedule 1299-D. For tax years ending on or after December 31, 2004, the **Research and Development Credit** has been reinstated. However, you may not use any credit, including any remaining credit carryforward, that was earned prior to January 1, 2004.

For tax years beginning on or after January 1, 2004, certain businesses within the film industry may qualify for a **Film Production Services Tax Credit**. Contact the Illinois Department of Commerce and Economic Opportunity (DCEO) for more information. For tax years beginning on or after January 1, 2004, and before July 1, 2004, certain businesses may qualify for a **Transportation Employee Tax Credit**. See instructions for more information.

Step 1: Figure your current year credit (see instructions)

Film Production Services Tax Credit

- 1 Write the amount of available credit from the Tax Credit Certificate you received from the DCEO (see instructions). 1 _____
- 2 Write any distributive share of Film Production Services Tax Credit from partnerships and S corporations. 2 _____

Transportation Employee Credit

- 3 Write the number of qualified employees here (see instructions). _____ x \$50 = 3 _____
- 4 Write any distributive share of Transportation Employee Credit from partnerships or S Corporations. 4 _____
- 5 Add Lines 1 through 4. This is your total current year credit. Write the total here and on Step 4, Line 48. → 5 _____

Step 2: Figure your credits (which can be carried for 2 years)

TECH-PREP Youth Vocational Programs Credit

- 6 Write direct payroll expenses and amount for personal services. _____ x .20 = 6 _____

Dependent Care Assistance Program Credit

- 7 Write the expenses for on-site dependent care. _____ x .05 = 7 _____
- 8 Add Lines 6 and 7. Write this amount here and in Step 4, Line 64. → 8 _____

Step 3: Figure your credits (which can be carried for 5 years)

Note Form IL-1120 filers only are allowed to claim the Coal Investment Credits and the Employee Child Care Tax Credit.

Coal Research and Coal Utilization Investment Credits (Form IL-1120 filers only)

	A Description of qualified equipment	B Date placed in service in Illinois		C Basis	D Column C x 5% (.05)
		Month	Year		
9 a	_____	___/___	___	_____	a _____
b	_____	___/___	___	_____	b _____
c	_____	___/___	___	_____	c _____

- 10 Add Column D, Lines 9a through 9c. Write your Coal Investment Tax Credit here. 10 _____
- 11 Write 20% (.20) of the amount donated during your tax year (see instructions). 11 _____
- 12 Add Lines 10 and 11. Write your **Coal Investment** credits here. → 12 _____

Employee Child Care Tax Credit (Form IL-1120 filers only)

- 13 Write the total start-up costs to provide the child care facility. _____ x .30 = 13 _____
- 14 Write the annual amount paid to provide the child care facility. _____ x .05 = 14 _____
- 15 Add Lines 13 and 14. Write your **Employee Child Care Tax Credit** here. → 15 _____

Jobs Tax Credit

	A Name of zone	B No. of employees this year	C No. of employees at end of base year	D Col. B minus Col. C	E No. of eligible employees included in Col. D	F Column E x \$500
16	_____	_____	_____	_____	_____	16 _____

If you are a high impact business, write the amount from Column F on Form IL-1120, Part V, Line 4a, Form IL-1041, Part IV, Line 5a, or Form IL-990-T, Part IV, Line 3a.

- 17 Add Lines 12, 15, and 16. Write the total here and on Page 2, Line 18 → 17 _____

18 Write the amount from Page 1, Line 17. 18 _____

Enterprise Zone Investment Credit

	A	B	C	D	E	F	G
	Description of qualified property	Date placed in service in Illinois Month Year	ACRS class	New/Used (write state abbrev. where prev. used)	Name of zone	Basis	Column F x .5% (.005)

19 a _____ / _____ _____ _____ _____ a _____
 b _____ / _____ _____ _____ _____ b _____
 c _____ / _____ _____ _____ _____ c _____

20 Write the distributive share of enterprise zone investment credit from partnerships and S corporations. 20 _____

21 Add Column G, Lines 19a through 19c, and Line 20. Write your **Enterprise Zone Investment Credit** here. → 21 _____

High Impact Business Investment Credit

22 a _____ / _____ _____ _____ _____ a _____
 b _____ / _____ _____ _____ _____ b _____
 c _____ / _____ _____ _____ _____ c _____

23 Add Column G, Lines 22a through 22c. Write your **High Impact Business Investment Credit** here and on Form IL-1120, Part V, Line 4b, Form IL-1041, Part IV, Line 5b, or Form IL-990-T, Part IV, Line 3b. → 23 _____

Tax Credit for Affordable Housing Donations

24 Write the total amount of your donation to eligible sponsors. _____ x .50 = 24 _____

25 Write any distributive share of tax credit for Affordable Housing Donations from partnerships and S corporations or transferred to you by the donor. 25 _____

26 Add Lines 24 and 25. Write your **Tax Credit for Affordable Housing Donations** here. → 26 _____

Economic Development for a Growing Economy (EDGE) Tax Credit

27 Write the amount of EDGE tax credit awarded to you for this tax year under your agreement with DCEO. 27 _____

28 Write any distributive share of EDGE tax credit from partnerships and S corporations. 28 _____

29 Add Lines 27 and 28. Write your **Economic Development for a Growing Economy (EDGE) Tax Credit** here and on your Form IL-1120, Part V, Line 4c, or Form IL-1041, Part IV, Line 5c, or Form IL-990-T, Part IV, Line 3c. → 29 _____

Environmental Remediation Tax Credit

30 Write the amount of unused credit carryforward earned in prior years (see instructions). 30 _____

31 Write the distributive share of Environmental Remediation Tax Credit from partnerships or S corporations. 31 _____

32 Add lines 30 and 31. 32 _____

33 Write the lesser of Line 32 or \$40,000 here. This is your **Environmental Remediation Tax Credit**. → 33 _____

Research and Development Credit (Qualifying expenses must be from research activities conducted in Illinois.)

Write the following:	A	B
	Base period avg. expenses	This year's expenses
34 Illinois wages for qualified services (see instructions)	34 _____	_____
35 Illinois cost of supplies	35 _____	_____
36 Illinois rental or lease costs of computers	36 _____	_____
37 65% (.65) of Illinois contract expenses	37 _____	_____
38 Illinois basic research payments to qualified organizations (corporations only)	38 _____	_____

Figure your credit:

39 Add Lines 34 through 38 of each column. Total Illinois qualifying expenses. 39 _____

40 Subtract Column A, Line 39 from Column B, Line 39. If negative, write zero. 40 _____

41 Multiply Line 40 by 6.5% (.065). 41 _____

42 Write the distributive share of Research and Development Credit from partnerships or S corporations. 42 _____

43 Add Lines 41 and 42. This is your Research and Development credit. → 43 _____

Total Credits

44 Add Lines 18, 21, 23, 26, 29, 33, and 43. Write this amount here and in Step 4, Line 66. → 44 _____



Step 4: Figure your credit (See instructions before completing this Step.)

Figure your credit

- 45 Write your total tax (see instructions). 45 _____
- 46 Write the amount of foreign tax credit from Form IL-1041, Schedule CR, Line 8 (Form IL-1041 filers only). 46 _____
- 47 Subtract Line 46 from Line 45. If the amount is zero or negative, write zero. 47 _____
- 48 Write the amount of your current year credits from Step 1, Line 5 (see instructions). 48 _____
- 49 Subtract Line 48 from Line 47. If this amount is negative, write zero. 49 _____
- 50 Write the amount from 2003 Schedule 1299-D, Line 64. 50 _____
- 51 Subtract Line 50 from Line 49. This amount may be negative. 51 _____
- 52 Write the amount from 2003 Schedule 1299-D, Line 65. 52 _____
- 53 If Line 51 is negative, write the amount from Line 52 as a negative number.
Otherwise, subtract Line 52 from Line 51. 53 _____
- 54 Write the amount from 2003 Schedule 1299-D, Line 66. 54 _____
- 55 If Line 53 is negative, write the amount from Line 54 as a negative number.
Otherwise, subtract Line 54 from Line 53. 55 _____
- 56 Write the amount from 2003 Schedule 1299-D, Line 67. 56 _____
- 57 If Line 55 is negative, write the amount from Line 56 as a negative number.
Otherwise, subtract Line 56 from Line 55. 57 _____
- 58 Write the amount from 2003 Schedule 1299-D, Line 68. 58 _____
- 59 If Line 57 is negative, write the amount from Line 58 as a negative number.
Otherwise, subtract Line 58 from Line 57. 59 _____
- 60 Write the amount from 2003 Schedule 1299-D, Line 69. 60 _____
- 61 If Line 59 is negative, write the amount from Line 60 as a negative number.
Otherwise, subtract Line 60 from Line 59. 61 _____
- 62 Write the amount from 2003 Schedule 1299-D, Line 70. 62 _____
- 63 If Line 61 is negative, write the amount from Line 62 as a negative number.
Otherwise, subtract Line 62 from Line 61. 63 _____
- 64 Write the amount from Step 2, Line 8, from this Schedule 1299-D. 64 _____
- 65 If Line 63 is negative, write the amount from Line 64 as a negative number.
Otherwise, subtract Line 64 from Line 63. 65 _____
- 66 Write the amount from Step 3, Line 44, from this Schedule 1299-D. 66 _____
- 67 If Line 65 is negative, write the amount from Line 66 as a negative number.
Otherwise, subtract Line 66 from Line 65. 67 _____

68 Figure the amount of credit to use this year.

Note → If the lesser number is negative, write zero.

- a Write the lesser of Line 47 or Line 48. a _____
- b Write the lesser of Line 49 or Line 50. b _____
- c Write the lesser of Line 51 or Line 52. c _____
- d Write the lesser of Line 53 or Line 54. d _____
- e Write the lesser of Line 55 or Line 56. e _____
- f Write the lesser of Line 57 or Line 58. f _____
- g Write the lesser of Line 59 or Line 60. g _____
- h Write the lesser of Line 61 or Line 62. h _____
- i Write the lesser of Line 63 or Line 64. i _____
- j Write the lesser of Line 65 or Line 66. j _____

Add Lines a through j. Write the result here and on your Form IL-1120, Part V, Line 4, IL-1041, Part IV, Line 5, or IL-990-T, Part IV, Line 3.

→ **68** _____



Step 5: Figure your credit available to be carried forward

To figure each credit amount, STOP at the first applicable line for each credit.

- 69** *Two-year credit carryforward* that is available for **one** more tax year.
• If Line 55 is positive or zero, write zero here. You do not have any credit from this year to carry.
• If Line 53 is negative, write the amount from Line 54 here.
• If Line 55 is negative, write that amount as a positive number here. **69** _____
- 70** *Five-year credit carryforward* that is available for **one** more tax year.
• If Line 57 is positive or zero, write zero here. You do not have any credit from this year to carry.
• If Line 55 is negative, write the amount from Line 56 here.
• If Line 57 is negative, write that amount as a positive number here. **70** _____
- 71** *Two-year credit carryforward* that is available for the next **two** tax years.
• If Line 65 is positive or zero, write zero here. You do not have any credit from this year to carry.
• If Line 63 is negative, write the amount from Line 64 here.
• If Line 65 is negative, write that amount as a positive number here. **71** _____
- 72** *Five-year credit carryforward* that is available for the next **two** tax years.
• If Line 59 is positive or zero, write zero here. You do not have any credit from this year to carry.
• If Line 57 is negative, write the amount from Line 58 here.
• If Line 59 is negative, write that amount as a positive number here. **72** _____
- 73** *Five-year credit carryforward* that is available for the next **three** tax years.
• If Line 61 is positive or zero, write zero here. You do not have any credit from this year to carry.
• If Line 59 is negative, write the amount from Line 60 here.
• If Line 61 is negative, write that amount as a positive number here. **73** _____
- 74** *Five-year credit carryforward* that is available for the next **four** tax years.
• If Line 63 is positive or zero, write zero here. You do not have any credit from this year to carry.
• If Line 61 is negative, write the amount from Line 62 here.
• If Line 63 is negative, write that amount as a positive number here. **74** _____
- 75** *Five-year credit carryforward* that is available for the next **five** tax years.
• If Line 67 is positive or zero, write zero here. You do not have any credit from this year to carry.
• If Line 65 is negative, write the amount from Line 66 here.
• If Line 67 is negative, write that amount as a positive number here. **75** _____