



Illinois Department of Revenue

2012 Form IL-1120

Corporation Income and Replacement Tax Return

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

Form header with tax year information and payment amount field.

Step 1: Identify your corporation

A Write your complete legal business name. If you have a name change, check this box.

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

B Write your mailing address. If you have an address change or this is a first return, check this box.

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

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

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

C Check the applicable box if one of the following applies. [ ] 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 Check the box if your business is [ ] Combined return (unitary) [ ] Foreign insurer

F If you completed the following federal forms, check the box and attach them to this return. [ ] Federal Form 8886 [ ] Federal Schedule M-3

G Special Apportionment Formulas. If you use a special apportionment formula, mark the appropriate box and see Special Apportionment Formula instructions. [ ] Insurance companies [ ] Financial organizations [ ] Transportation companies [ ] Federally regulated exchanges

H Check this box if you attached Illinois Schedule UB. [ ]

I Check this box if you attached Illinois Schedule 1299-D. [ ]

J Check this box if you attached Form IL-4562. [ ]

K Check this box if you attached Illinois Schedule M (for businesses). [ ]

L Check this box if you attached Schedule 80/20. [ ]

M Write your federal employer identification no. (FEIN). \_\_\_\_\_ - \_\_\_\_\_

N If you are a member of a group filing a federal consolidated return, write the FEIN of the parent. \_\_\_\_\_ - \_\_\_\_\_

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

P Write your corporate file (charter) number assigned to you by the Secretary of State. \_\_\_\_\_

Q 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 \_\_\_\_\_

R If you are making the business income election to treat all nonbusiness income as business income, check this box and write "0" on Lines 24 and 32. [ ]

S Check your method of accounting. [ ] Cash [ ] Accrual [ ] Other \_\_\_\_\_

T If you are making a Discharge of Indebtedness adjustment on Schedules NLD or UBNLD, or Form IL-1120, Line 36, check this box and attach federal Form 982. [ ]

U If you are a cooperative with an Illinois net loss modification, check this box and attach completed Schedule INL. [ ]

V If you annualized your income on Form IL-2220, check this box and attach Form IL-2220. [ ]

▼ ► If you owe tax on Line 60, complete a payment voucher, Form IL-1120-V, make your check payable to "Illinois Department of Revenue" and attach them 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 19008 Springfield, IL 62794-9008

► If a payment is enclosed, mail this return to: Illinois Department of Revenue P.O. Box 19028 Springfield, IL 62794-9028

Attach your payment and Form IL-1120-V here.

## Step 2: Figure your income or loss

1	Federal taxable income from U.S. Form 1120, Line 30. <b>Attach</b> a copy of your federal return.	1	_____	.00
2	Net operating loss deduction from U.S. Form 1120, Line 29a. This amount cannot be negative.	2	_____	.00
3	State, municipal, and other interest income excluded from Line 1.	3	_____	.00
4	Illinois income and replacement tax deducted in arriving at Line 1.	4	_____	.00
5	Illinois Special Depreciation addition. <b>Attach</b> Form IL-4562.	5	_____	.00
6	Related-party expenses additions. <b>Attach</b> Schedule 80/20.	6	_____	.00
7	Distributive share of additions. <b>Attach</b> Schedule(s) K-1-P or K-1-T.	7	_____	.00
8	Other additions. <b>Attach</b> Schedule M (for businesses).	8	_____	.00
9	Add Lines 1 through 8. This amount is your income or loss.	9	_____	.00

## Step 3: Figure your base income or loss

10	Interest income from U.S. Treasury and other exempt federal obligations.	10	_____	.00
11	Enterprise Zone or River Edge Redevelopment Zone Dividend subtraction. <b>Attach</b> Schedule 1299-B.	11	_____	.00
12	Enterprise Zone or River Edge Redevelopment Zone Interest subtraction. <b>Attach</b> Schedule 1299-B.	12	_____	.00
13	High Impact Business Dividend subtraction. <b>Attach</b> Schedule 1299-B.	13	_____	.00
14	High Impact Business Interest subtraction. <b>Attach</b> Schedule 1299-B.	14	_____	.00
15	Contribution subtraction. <b>Attach</b> Schedule 1299-B.	15	_____	.00
16	Contributions to certain job training projects. See instructions.	16	_____	.00
17	Foreign Dividend subtraction. <b>Attach</b> Schedule J. See instructions.	17	_____	.00
18	Illinois Special Depreciation subtraction. <b>Attach</b> Form IL-4562.	18	_____	.00
19	Related-party expenses subtraction. <b>Attach</b> Schedule 80/20.	19	_____	.00
20	Distributive share of subtractions. <b>Attach</b> Schedule(s) K-1-P or K-1-T.	20	_____	.00
21	Other subtractions. <b>Attach</b> Schedule M (for businesses).	21	_____	.00
22	Total subtractions. Add Lines 10 through 21.	22	_____	.00
23	<b>Base income or loss.</b> Subtract Line 22 from Line 9.	23	_____	.00



- A** If the amount on Line 23 is derived inside Illinois only, check this box and write the amount from Step 3, Line 23 on Step 5, Line 35. You may not complete Step 4. (You must leave Step 4, Lines 24 through 34 blank.)
- B** If any portion of the amount on Line 23 is derived outside Illinois, check this box and complete all lines of Step 4. See instructions.

## Step 4: Figure your income allocable to Illinois (Complete only if you checked the box on Line B, above.)

24	Nonbusiness income or loss. <b>Attach</b> Schedule NB.	24	_____	.00
25	Trust, estate, and non-unitary partnership business income or loss included in Line 23.	25	_____	.00
26	Add Lines 24 and 25.	26	_____	.00
27	Business income or loss. Subtract Line 26 from Line 23.	27	_____	.00
28	Total sales everywhere. This amount cannot be negative.	28	_____	
29	Total sales inside Illinois. This amount cannot be negative.	29	_____	
30	Apportionment Factor. Divide Line 29 by Line 28 (carry to six decimal places).	30	_____	
31	Business income or loss apportionable to Illinois. Multiply Line 27 by Line 30.	31	_____	.00
32	Nonbusiness income or loss allocable to Illinois. <b>Attach</b> Schedule NB.	32	_____	.00
33	Trust, estate, and non-unitary partnership business income or loss apportionable to Illinois.	33	_____	.00
34	<b>Base income or loss allocable to Illinois.</b> Add Lines 31 through 33.	34	_____	.00

### Step 5: Figure your net income

35	Base income or net loss from Step 3, Line 23, or Step 4, Line 34.	35	_____	.00
36	Discharge of indebtedness adjustment. <b>Attach</b> federal Form 982. See instructions.	36	_____	.00
37	Adjusted base income or net loss. Add Lines 35 and 36. See instructions.	37	_____	.00
38	Illinois net loss deduction. <b>Attach</b> Schedule NLD or UB/NLD. <b>This line may not exceed \$100,000.</b> If Line 37 is zero or a negative amount, write "0."	38	_____	.00
39	<b>Net income.</b> Subtract Line 38 from Line 37.	39	_____	.00

### Step 6: Figure your replacement tax after credits

40	Replacement tax. Multiply Line 39 by 2.5% (.025).	40	_____	.00
41	Recapture of investment credits. <b>Attach</b> Schedule 4255.	41	_____	.00
42	Replacement tax before credits. Add Lines 40 and 41.	42	_____	.00
43	Investment credits. <b>Attach</b> Form IL-477.	43	_____	.00
44	<b>Replacement tax after credits.</b> Subtract Line 43 from Line 42. If the amount is negative, write "0."	44	_____	.00

### Step 7: Figure your income tax after credits

45	Income tax. Multiply Line 39 by 7% (.07).	45	_____	.00
46	Recapture of investment credits. <b>Attach</b> Schedule 4255.	46	_____	.00
47	Income tax before credits. Add Lines 45 and 46.	47	_____	.00
48	Income tax credits. <b>Attach</b> Schedule 1299-D.	48	_____	.00
49	<b>Income tax after credits.</b> Subtract Line 48 from Line 47. If the amount is negative, write "0."	49	_____	.00

### Step 8: Figure your net income and replacement tax and refund or balance due

50	Replacement tax before reductions. Write the amount from Line 44.	50	_____	.00
50a	Foreign Insurer replacement tax reduction. <b>Attach</b> Schedule INS or UB/INS. See instructions.	50a	_____	.00
50b	Subtract Line 50a from Line 50. <b>This is your net replacement tax.</b>	50b	_____	.00
51	Income tax before reductions. Write the amount from Line 49.	51	_____	.00
51a	Foreign Insurer income tax reduction. <b>Attach</b> Schedule INS or UB/INS. See instructions.	51a	_____	.00
51b	Subtract Line 51a from Line 51. <b>This is your net income tax.</b>	51b	_____	.00
52	<b>Total net income and replacement taxes.</b> Add Lines 50b and 51b.	52	_____	.00
53	Underpayment of estimated tax penalty from Form IL-2220. See instructions.	53	_____	.00
54	<b>Total tax and penalty.</b> Add Lines 52 and 53.	54	_____	.00
55	Payments.			
	a Credit from 2011 overpayment.	55a	_____	.00
	b Total estimated payments.	55b	_____	.00
	c Form IL-505-B (extension) payment.	55c	_____	.00
	d Pass-through entity payments. <b>Attach</b> Schedule(s) K-1-P or K-1-T.	55d	_____	.00
	e Gambling withholding. <b>Attach</b> Form(s) W-2G.	55e	_____	.00
56	Total payments. Add Lines 55a through 55e.	56	_____	.00
57	<b>Overpayment.</b> If Line 56 is greater than Line 54, subtract Line 54 from Line 56.	57	_____	.00
58	Amount to be <b>credited to 2013.</b>	◆ 58	_____	.00 ◆
59	<b>Refund.</b> Subtract Line 58 from Line 57. This is the amount to be refunded.	59	_____	.00
60	<b>Tax due.</b> If Line 54 is greater than Line 56, subtract Line 56 from Line 54.	60	_____	.00

### Step 9: 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's firm name (or yours, if self-employed)      Address      \_\_\_\_\_      (\_\_\_\_\_)      \_\_\_\_\_  
Phone

Check this box if we may discuss this return with the preparer shown in this step.

- **Attach supporting documents** to your Form IL-1120.
- Failure to attach the required documents will result in the disallowance of the corresponding line item.

**If you completed:**



<b>Form IL-1120</b>	→	U.S. 1120, Pages 1 through 5, or equivalent.
<b>Step 1, Line E (unitary) only</b>	→	Schedule UB
<b>Step 1, Line E (foreign insurer) only</b>	→	Schedule INS
<b>Step 1, Line E (unitary) and (foreign insurer)</b>	→	Schedule UB and Schedule UB/INS
<b>Lines 5 and 18</b>	→	Form IL-4562
<ul style="list-style-type: none"> <li>● Special Depreciation addition</li> <li>● Special Depreciation subtraction</li> </ul>		
<b>Lines 6 and 19</b>	→	Schedule 80/20
<ul style="list-style-type: none"> <li>● Related-party expenses addition</li> <li>● Related-party expenses subtraction</li> </ul>		
<b>Lines 7 and 20</b>	→	Schedule(s) K-1-P or K-1-T
<ul style="list-style-type: none"> <li>● Distributive share of additions</li> <li>● Distributive share of subtractions</li> </ul>		
<b>Lines 8 and 21</b>	→	Schedule M and any required support listed on Schedule M
<ul style="list-style-type: none"> <li>● Other additions</li> <li>● Other subtractions</li> </ul>		
<b>Lines 11 through 15</b>	→	Schedule 1299-B
<ul style="list-style-type: none"> <li>● Enterprise Zone or River Edge Redevelopment Zone Dividend subtraction</li> <li>● Enterprise Zone or River Edge Redevelopment Zone Interest subtraction</li> <li>● High Impact Business Dividend subtraction</li> <li>● High Impact Business Interest subtractions</li> <li>● Contributions subtraction</li> </ul>		
<b>Line 17</b> Foreign Dividend Subtraction	→	Illinois Schedule J, <b>and</b> U.S. 1120, Schedule C or equivalent
<b>Lines 24 and 32</b>	→	Schedule NB
<ul style="list-style-type: none"> <li>● Nonbusiness income or loss</li> <li>● Nonbusiness income or loss allocable to Illinois</li> </ul>		
<b>Lines 25 and 33</b>	→	Schedule(s) K-1-P or K-1-T
<ul style="list-style-type: none"> <li>● Trusts, estates and non-unitary partnership business income or loss</li> <li>● Trusts, estates, and non-unitary partnerships business income or loss apportionable to Illinois</li> </ul>		
<b>Line 36</b> Discharge of Indebtedness adjustment	→	Federal Form 982 <b>Note</b> → Check the box on Form IL-1120, Step 1, Line T.
<b>Line 38</b> Illinois net loss deduction	→	Schedule NLD or UB/NLD (for unitary filers)
<b>Lines 41 and 46</b> Recapture of investment credit	→	Schedule 4255
<b>Line 43</b> Investment credits	→	Form IL-477
<b>Line 48</b> Income tax credits	→	Schedule 1299-D and any required support listed in the Schedule 1299-D instructions. <b>Note</b> → Check the box on Form IL-1120, Step 1, Line I.
<b>Lines 50a and 51a</b> Foreign Insurer tax reduction	→	Schedule INS or Schedule UB/INS
<b>Line 53</b> Underpayment of estimated tax penalty	→	Form IL-2220 <b>Note</b> → If you annualized your income on Form IL-2220, Step 6, check the box on Form IL-1120, Step 1, Line V.
<b>Line 55d</b> Pass-through entity payments	→	All Schedules K-1-P and K-1-T you <b>received</b> showing a pass-through entity payment
<b>Line 55e</b> Gambling withholding	→	All copies of Form W-2G