



Step 1: Provide the following information

A _____
Write your name as shown on your Form IL-1120.

B _____ - _____
Write your federal employer identification no. (FEIN).

C Check the box indicating the reason for completing Schedule INL.

- Cooperative Adjustments (Complete Steps 2 and 3 only.)
- REMIC Adjustments (Complete Step 4 only.)

Step 2: Make your election (Cooperatives only)

1 Mark the box if this is the **first year** for which you are filing Schedule INL.

Note If you marked the box in Line 1, complete the following statement by checking the appropriate box 1a or 1b.

I elect to compute Illinois net income for all taxable years:

a allowing patronage losses to offset nonpatronage income.

b without allowing patronage losses to offset nonpatronage income.

2 Mark the box if you elected to offset nonpatronage loss against patronage income for federal purposes for this tax year.

Step 3: Figure your Illinois income or loss (Cooperatives only)

	A	B
	Patronage	Nonpatronage
3 Federal taxable income. (Federal Form 1120-C, Schedule G, Line 10, or Form 8817, Line 29.)	3a _____ .00	3b _____ .00
4 Addition modifications	4a _____ .00	4b _____ .00
5 Subtraction modifications	5a _____ .00	5b _____ .00
6 Base income. Add Lines 3 through 5.	6a _____ .00	6b _____ .00
7 Nonbusiness income or loss	7a _____ .00	7b _____ .00
8 Trust, estate, and non-unitary partnership business income or loss	8a _____ .00	8b _____ .00
9 Add Lines 7 and 8.	9a _____ .00	9b _____ .00
10 Business income or loss. Subtract Line 9 from Line 6.	10a _____ .00	10b _____ .00
11 Apportionment factor from Form IL-1120, Line 30	11a _____ .	11b _____ .
12 Business income or loss apportioned to Illinois. Multiply Line 10 by Line 11.	12a _____ .00	12b _____ .00
13 Nonbusiness income or loss allocated to Illinois from Form IL-1120, Line 32.	13a _____ .00	13b _____ .00
14 Trust, estate, and non-unitary partnership business income or loss apportioned to Illinois from Form IL-1120, Line 33.	14a _____ .00	14b _____ .00
15 Base income or loss allocable to Illinois. Add Lines 12 through 14.	15a _____ .00	15b _____ .00
16 Discharge of Indebtedness adjustment	16a _____ .00	16b _____ .00
17 Adjusted base income or net loss. Add Lines 15 and 16.	17a _____ .00	17b _____ .00
18 Illinois net loss deduction	18a _____ .00	18b _____ .00
19 Net income or loss. Subtract Line 18 from Line 17.	19a _____ .00	19b _____ .00
20 Combined net income or loss. See instructions.		20 _____ .00

Step 4: Figure your Illinois income or loss (REMIC residual interest owners only.)

1 Write your base income or net loss from Form IL-1120, Line 35.	1 _____	.00
2 Write your recomputed federal taxable income. See instructions.	2 _____	.00
3 Total addition modifications. (Form IL-1120, Lines 2 through 8.)	3 _____	.00
4 Total subtraction modifications as a negative number. (Form IL-1120, Line 22.)	4 _____	.00
5 Base income. Add Lines 2 through 4.	5 _____	.00
6 Nonbusiness income or loss. (Form IL-1120, Line 24.)	6 _____	.00
7 Trust, estate, and non-unitary partnership business income or loss. (Form IL-1120, Line 25.)	7 _____	.00
8 Add Lines 6 and 7.	8 _____	.00
9 Business income or loss. Subtract Line 8 from Line 5.	9 _____	.00
10 Apportionment factor from Form IL-1120, Line 30	10 _____	
11 Business income or loss apportioned to Illinois. Multiply Line 9 by Line 10.	11 _____	.00
12 Nonbusiness income or loss allocated to Illinois from Form IL-1120, Line 32.	12 _____	.00
13 Trust, estate, and non-unitary partnership business income or loss apportioned to Illinois from Form IL-1120, Line 33.	13 _____	.00
14 Recomputed base income or net loss allocable to Illinois. Add Lines 11 through 13.	14 _____	.00
15 Subtract Line 1 from Line 14. If the result is positive or zero, stop here. Do not complete the rest of this form.	15 _____	.00
16 Write any discharge of indebtedness amount from Form IL-1120, Line 36.	16 _____	.00
17 If Line 1 is negative or zero , add Lines 1 and 16, and write the total here. positive , write zero here.	17 _____	.00
18 Add Lines 15 and 17. If the result is negative , this is the amount you may use as an NLD carryforward in subsequent tax years.	18 _____	.00