



### Step 1: Provide the following information

**A** \_\_\_\_\_  
Enter your name as shown on your Form IL-1120.

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



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

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

