



Illinois Department of Revenue
Schedule K-1-P

Partner's or Shareholder's Share of Income, Deductions, Credits, and Recapture

Year ending

To be completed by partnerships filing Form IL-1065 or S corporations filing Form IL-1120-ST

Month Year

Partners and Shareholders receiving Schedule K-1-P should attach this to their Illinois tax return.

IL Attachment No. 12

Step 1: Identify your partnership or S corporation

- 1 Check your business type [ ] partnership [ ] S corporation
2 Enter your name as shown on your Form IL-1065 or Form IL-1120-ST.
3 Enter your federal employer identification number (FEIN).
4 Enter the apportionment factor from Form IL-1065 or Form IL-1120-ST, Line 42. Otherwise, enter "1."

Step 2: Identify your partner or shareholder

- 5 Name
6 Mailing address
7 Social Security number or FEIN
8 Share (%)
9a Check the appropriate box. See instructions.
9b To be completed by the recipient on Line 5 only. I am a: [ ] grantor trust [ ] disregarded entity and the amounts on this Schedule will be reported by: Name: SSN or FEIN:

Step 3: Figure your partner's or shareholder's share of your nonbusiness income or loss

Table with 3 columns: Line number, Description, A Member's share (See instructions.), B Member's share allocable to Illinois. Rows 10-19 include Interest, Dividends, Rental income, Patent royalties, Copyright royalties, Other royalty income, Capital gain or loss from real property, Capital gain or loss from tangible personal property, Capital gain or loss from intangible personal property, and Other income and expense.

Step 4: Figure your partner's or shareholder's share of your business income or loss

Table with 3 columns: Line number, Description, A Member's share from U.S. Schedule K-1, less nonbusiness income, B Member's share apportioned to Illinois. Rows 20-31 include Ordinary income or loss from trade or business activity, Net income or loss from rental real estate activities, Net income or loss from other rental activities, Interest, Dividends, Royalties, Net short-term capital gain or loss, Net long-term capital gain or loss, Unrecaptured Section 1250 gain, Guaranteed payments to partner, Net Section 1231 gain or loss, and Other income and expense.



Enter the partner's or shareholder's identification number from Line 7.

**Step 5: Figure your partner's or shareholder's share of Illinois additions and subtractions**

**K-1-P Recipient:** Before using the information provided in Step 5, you must read Schedule K-1-P(2) to correctly report the amounts listed in Columns A and B.

	<b>A</b> Member's share from Form IL-1065 or IL-1120-ST	<b>B</b> Member's share apportioned or allocated to Illinois
<b>Additions</b>		
<b>32</b> Federally tax-exempt interest income	<b>32</b> _____	_____
<b>33</b> Illinois replacement tax and surcharge deducted	<b>33</b> _____	_____
<b>34</b> Illinois Special Depreciation addition	<b>34</b> _____	_____
<b>35</b> Related-Party Expenses addition	<b>35</b> _____	_____
<b>36</b> Distributive share of additions	<b>36</b> _____	_____
<b>37</b> Other additions (from Illinois Schedule M for businesses)	<b>37</b> _____	_____
<b>Subtractions</b>		
<b>38 a</b> Interest from U.S. Treasury obligations (business income)	<b>38a</b> _____	_____
<b>b</b> Interest from U.S. Treasury obligations (nonbusiness income)	<b>38b</b> _____	_____
<b>39</b> River Edge Redevelopment Zone Dividend Subtraction	<b>39</b> _____	_____
<b>40</b> High Impact Business Dividend subtraction	<b>40</b> _____	_____
<b>41</b> Contribution subtraction (Form IL-1120-ST filers only)	<b>41</b> _____	_____
<b>42</b> Interest subtraction - River Edge Redevelopment Zone (Form IL-1120-ST financial organizations only)	<b>42</b> _____	_____
<b>43</b> Interest subtraction - High Impact Business within a Foreign Trade Zone (Form IL-1120-ST financial organizations only)	<b>43</b> _____	_____
<b>44</b> Illinois Special Depreciation subtraction	<b>44</b> _____	_____
<b>45</b> Related-Party Expenses subtraction	<b>45</b> _____	_____
<b>46</b> Distributive share of subtractions	<b>46</b> _____	_____
<b>47</b> Other subtractions (from Illinois Schedule M for businesses)	<b>47</b> _____	_____

**Step 6: Figure your partner's or shareholder's (except a corporate partner or shareholder) share of your Illinois August 1, 1969, appreciation amounts**

	<b>A</b> Member's share from Illinois Schedule F (Form IL-1065 or IL-1120-ST)	<b>B</b> Member's share apportioned or allocated to Illinois
<b>48</b> Section 1245 and 1250 gain	<b>48</b> _____	_____
<b>49</b> Section 1231 gain	<b>49</b> _____	_____
<b>50</b> Section 1231 gain less casualty and theft gain. See instructions.	<b>50</b> _____	_____
<b>51</b> Capital gain	<b>51</b> _____	_____

**Step 7: Figure your partner's or shareholder's share of your Illinois credits, recapture, pass-through withholding payments and federal income subject to surcharge**

<b>52 Illinois credits</b>	Member's or nonresident member's share from Illinois tax return	<b>53 Recapture</b>	Member's or nonresident member's share from Illinois tax return
<b>a</b> Film Production Services Tax Credit	<b>52a</b> _____	<b>a</b> Enterprise Zone or River Edge Redevelopment Zone Investment Credit recapture	<b>53a</b> _____
<b>b</b> Enterprise Zone Investment Credit	<b>52b</b> _____	<b>b</b> Replacement Tax Investment Credit recapture	<b>53b</b> _____
<b>c</b> River Edge Redevelopment Zone Investment Credit	<b>52c</b> _____	<b>c</b> Angel Investment Credit recapture	<b>53c</b> _____
<b>d</b> Tax Credit for Affordable Housing Donations	<b>52d</b> _____	<b>54</b> Pass-through withholding payment (See instructions before completing.)	<b>54</b> _____
<b>e</b> EDGE Tax Credit	<b>52e</b> _____	<b>55</b> Federal income attributable to transactions subject to the Compassionate Use of Medical Cannabis Pilot Program Act surcharge. See instructions.	<b>55</b> _____
<b>f</b> Ex-Felons Jobs Credit	<b>52f</b> _____		
<b>g</b> Veterans Jobs Credit	<b>52g</b> _____		
<b>h</b> Student-Assistance Contribution Credit	<b>52h</b> _____		
<b>i</b> Angel Investment Credit	<b>52i</b> _____		
<b>j</b> New Markets Credit	<b>52j</b> _____		
<b>k</b> River Edge Historic Preservation Credit	<b>52k</b> _____		
<b>l</b> Live Theater Production Credit	<b>52l</b> _____		
<b>m</b> Hospital Credit	<b>52m</b> _____		
<b>n</b> Replacement Tax Investment Credits. See instructions.	<b>52n</b> _____		

This form is authorized as outlined by the Illinois Income Tax Act. Disclosure of this information is REQUIRED. Failure to provide this information could result in a penalty.

