



# Illinois Department of Revenue Schedule J Foreign Dividends

Attach to your Form IL-1120



Year ending \_\_\_\_\_

Month \_\_\_\_\_ Year \_\_\_\_\_

**IL Attachment No. 10**

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

Enter your federal employer identification number (FEIN). \_\_\_\_\_

## Step 1: Figure your subtraction

The line references in each item refer to U.S. 1120, Schedule C, and must be used to complete Columns A and B. If you did not file a U.S. 1120, Schedule C, \*\*use the corresponding lines from the federal schedule you filed (see the list under "What must I attach to Schedule J?"). If you had an IRC limitation, complete Column A, then refer to Step 2 on the back for the correct amounts to enter in Column B, Lines 1 through 3. Do not include any dividends received from a domestic corporation.

	A	B	C	D	E
Enter the following amounts from **Federal Schedule C:	Foreign dividends received (U.S. Schedule C, Column (a))	Federal special deduction (U.S. Schedule C, Column (c))	Net amount (Col. A minus Col. B)	Illinois percentage	Foreign dividend subtraction
1 Line 6.	_____	_____	_____ X	50% (.50) =	1 _____
2 the portion of Line 7 that is from 80% or greater owned foreign corporations.	_____	_____	_____ X	100% (1.00) =	2 _____
3 the portion of Line 7 that is from less than 80% owned foreign corporations.	_____	_____	_____ X	65% (.65) =	3 _____
4 the portion of Line 14 that is from 80% or greater owned foreign corporations.	_____	[REDACTED]	_____ X	100% (1.00) =	4 _____
5 the portion of Line 14 that is from 20% or more but less than 80% owned foreign corporations.	_____		_____ X	65% (.65) =	5 _____
6 the portion of Line 14 that is from less than 20% owned foreign corporations.	_____		_____ X	50% (.50) =	6 _____
7 the portion of Line 15 that is from 80% or greater owned foreign corporations.	_____	(See Instructions)	_____ X	100% (1.00) =	7 _____
8 the portion of Line 15 that is from 20% or more but less than 80% owned foreign corporations.	_____	(See Instructions)	_____ X	65% (.65) =	8 _____
9 the portion of Line 15 that is from less than 20% owned foreign corporations.	_____	(See Instructions)	_____ X	50% (.50) =	9 _____
10 the portion of Line 16b and 16c that is from 80% or greater owned foreign corporations.	_____	[REDACTED]	_____ X	100% (1.00) =	10 _____
11 the portion of Line 16b and 16c that is from 20% or more but less than 80% owned foreign corporations.	_____		_____ X	65% (.65) =	11 _____
12 the portion of Line 16b and 16c that is from less than 20% owned foreign corporations.	_____		_____ X	50% (.50) =	12 _____



	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>	<b>E</b>
<i>Enter the following amounts from **Federal Schedule C:</i>	Foreign dividends received (U.S. Schedule C, Column (a))	Federal special deduction (U.S. Schedule C, Column (c))	Net amount (Col. A minus Col. B)	Illinois percentage	Foreign dividend subtraction
<b>13</b> the portion of Line 17 that is from 80% or greater owned foreign corporations.	_____	(See Instructions)	_____	X 100% (1.00) =	<b>13</b> _____
<b>14</b> the portion of Line 17 that is from 20% or more but less than 80% owned foreign corporations.	_____	(See Instructions)	_____	X 65% (.65) =	<b>14</b> _____
<b>15</b> the portion of Line 17 that is from less than 20% owned foreign corporations.	_____	(See Instructions)	_____	X 50% (.50) =	<b>15</b> _____
<b>16</b> the portion of Line 20 that is from 80% or greater owned foreign corporations or captive REITs.	_____	(See Instructions)	_____	X 100% (1.00) =	<b>16</b> _____
<b>17</b> the portion of Line 20 that is from 20% or more but less than 80% owned foreign corporations or captive REITs.	_____	(See Instructions)	_____	X 65% (.65) =	<b>17</b> _____
<b>18</b> the portion of Line 20 that is from less than 20% owned foreign corporations or captive REITs.	_____	(See Instructions)	_____	X 50% (.50) =	<b>18</b> _____
<b>19</b> Add the amounts in Column E.					<b>19</b> _____
<b>20</b> Enter the amount of IRC Section 78, foreign dividend gross-up from your U.S. Schedule C, Line 18.					<b>20</b> _____
<b>21</b> Add Lines 19 and 20. Enter the result here and on Form IL-1120, Step 3, Line 17. This is your total foreign dividend subtraction.					<b>21</b> _____

## Step 2: Complete this step only if you had an IRC limitation

You must complete Step 2 if the amount on U.S. Schedule C, Line 9, is less than the total of the amounts on U.S. Schedule C, Column (c), Lines 1 through 8, due to the IRC limitation (see U.S. Schedule C, Line 9, Column (c) instructions).

- 1** Enter the amount from U. S. Schedule C, Line 9. **1** \_\_\_\_\_
- 2** Add the amounts on U.S. Schedule C, Column (c), Lines 1 through 8. Enter the total here. **2** \_\_\_\_\_
- 3** Divide Line 1 by Line 2 (carry to six decimal places). Enter the result here and on Column B, Lines 4 through 6, below. **3** \_\_\_\_\_

	<b>A</b>	<b>B</b>	<b>C</b>
	Federal special deduction	Decimal from Line 3 above	Limited federal special deduction (Col. A X Col. B)
<b>4</b> Enter the amount from U.S. Schedule C, Column (c), Line 6.	_____	X _____	= <b>4</b> _____
<b>5</b> Enter the portion of U.S. Schedule C, Column (c), Line 7, that is from 80% or greater owned foreign corporations.	_____	X _____	= <b>5</b> _____
<b>6</b> Enter the portion of U.S. Schedule C, Column (c), Line 7, that is from less than 80% owned foreign corporations.	_____	X _____	= <b>6</b> _____
<b>7</b> Enter the amounts on Column C, Lines 4 through 6, on Step 1, Column B, Lines 1 through 3, respectively, and complete Step 1.			