



2022 Form IL-1120-ST

Small Business Corporation Replacement Tax Return

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



If this return is not for calendar year 2022, enter your fiscal tax year here.

Tax year beginning month day 20 year, ending month day 20 year

Enter the amount you are paying.

WARNING This form is for tax years ending on or after December 31, 2022, and before December 31, 2023. For all other situations, see instructions to determine the correct form to use.

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Step 1: Identify your small business corporation

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

Name:

B Enter your mailing address. Check this box if either of the following apply:

- this is your first return, or
you have an address change.

C/O:

Mailing address:

City: State: ZIP:

C If this is the first or final return, check the applicable box(es).

- First return
Final return (Enter the date of termination. mm dd yyyy)

D If this is a final return because you sold this business, enter the date sold (mm dd yyyy), and the new owner's FEIN

E Apportionment Formulas. Check the appropriate box or boxes and see the Apportionment Formula instructions.

- Financial organizations Transportation companies
Federally regulated exchanges Sales companies

F Check this box if you attached Form IL-4562.

G Check this box if you attached Illinois Schedule M (for businesses).

H Check this box if you attached Schedule 80/20.

I Check this box if you attached Schedule 1299-A.

J Check this box if you attached the Subgroup Schedule.

K Check this box if you are a 52/53 week filer.

L Check this box if you elected to file and pay Pass-through Entity Tax. See instructions.

M If you are paying Pass-through Entity Tax and you annualized your income on Form IL-2220, check this box and attach Form IL-2220.

N Enter your federal employer identification number (FEIN).

O Check this box if you are a member of a unitary business group and enter the FEIN of the member who prepared the Schedule UB, Combined Apportionment for Unitary Business Group. Attach Schedule UB to this return.

P Enter your North American Industry Classification System (NAICS) Code. See instructions.

Q Enter your Illinois corporate file (charter) number issued by the Secretary of State.

R Enter 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

S If you are making the business income election to treat all nonbusiness income as business income, check this box and enter zero on Lines 36 and 44.

T If you have completed the following, check the box and attach the federal form(s) to this return. Federal Form 8886 Federal Sch. M-3, Part II, Line 10

U If you are making a discharge of indebtedness adjustment on Schedule NLD or Form IL-1120-ST, Line 48, check this box and attach federal Form 982.

V Check this box if your business activity is protected under Public Law 86-272.

Step 2: Figure your ordinary income or loss

(Whole dollars only)

Table with 2 columns: Description (1-7) and Amount (Whole dollars only). Rows include Ordinary income or loss, Net income or loss from all rental real estate activities, Net income or loss from other rental activities, Portfolio income or loss, Net IRC Section 1231 gain or loss, All other items of income or loss that were not included in the computation of income or loss on Page 1 of U.S. Form 1120-S, and Add Lines 1 through 6.

Step 3: Figure your unmodified base income or loss

Table with 2 columns: Description (8-13) and Amount. Rows include Charitable contributions, Expense deduction under IRC Section 179, Interest on investment indebtedness, All other items of expense that were not deducted in the computation of ordinary income or loss on Page 1 of U.S. Form 1120-S, Add Lines 8 through 11, and Subtract Line 12 from Line 7.

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



Step 4: Figure your income or loss

14	Enter the amount from Line 13. Unitary filers , enter the amount from Schedule UB, Step 2, Col E, Line 30.	14	_____	.00
15	State, municipal, and other interest income excluded from Line 14.	15	_____	.00
16	Illinois taxes and surcharge deducted in arriving at Line 14. See instructions.	16	_____	.00
17	Illinois Special Depreciation addition. Attach Form IL-4562.	17	_____	.00
18	Related-Party Expenses addition. Attach Schedule 80/20.	18	_____	.00
19	Distributive share of additions. Attach Schedule(s) K-1-P or K-1-T.	19	_____	.00
20	The amount of loss distributable to a shareholder subject to replacement tax. Attach Schedule B.	20	_____	.00
21	Other additions. Attach Illinois Schedule M (for businesses).	21	_____	.00
22	Add Lines 14 through 21. This amount is your income or loss.	22	_____	.00

Step 5: Figure your base income or loss

23	Interest income from U.S. Treasury or other exempt federal obligations.	23	_____	.00
24	Share of income distributable to a shareholder subject to replacement tax. Attach Schedule B.	24	_____	.00
25	River Edge Redevelopment Zone Dividend subtraction. Attach Schedule 1299-A.	25	_____	.00
26	River Edge Redevelopment Zone Interest subtraction. Attach Schedule 1299-A.	26	_____	.00
27	High Impact Business Dividend subtraction. Attach Schedule 1299-A.	27	_____	.00
28	High Impact Business Interest subtraction. Attach Schedule 1299-A.	28	_____	.00
29	Contribution subtraction. Attach Schedule 1299-A.	29	_____	.00
30	Illinois Special Depreciation subtraction. Attach Form IL-4562.	30	_____	.00
31	Related-Party Expenses subtraction. Attach Schedule 80/20.	31	_____	.00
32	Distributive share of subtractions. Attach Schedule(s) K-1-P or K-1-T.	32	_____	.00
33	Other subtractions. Attach Schedule M (for businesses).	33	_____	.00
34	Total subtractions. Add Lines 23 through 33.	34	_____	.00
35	Base income or loss. Subtract Line 34 from Line 22.	35	_____	.00

	A If the amount on Line 35 is derived inside Illinois only, check this box and enter the amount from Step 5, Line 35 on Step 7, Line 47. You may not complete Step 6. (You must leave Step 6, Lines 36 through 46 blank.) <input type="checkbox"/>
	<small>Note</small> → If you are a unitary filer, do not check this box. Check the box on Line B and complete Step 6.
	B If any portion of the amount on Line 35 is derived outside Illinois, or you are a unitary filer, check this box and complete <u>all lines</u> of Step 6. (Do not leave Lines 40 through 42 blank.) See instructions. <input type="checkbox"/>

Step 6: Figure your income allocable to Illinois (Complete only if you checked the box on Line B, above.)

36	Nonbusiness income or loss. Attach Schedule NB.	36	_____	.00
37	Business income or loss included in Line 35 from non-unitary partnerships, partnerships included on a Schedule UB, S corporations, trusts, or estates. See instructions.	37	_____	.00
38	Add Lines 36 and 37.	38	_____	.00
39	Business income or loss. Subtract Line 38 from Line 35.	39	_____	.00
40	Total sales everywhere. This amount cannot be negative.	40	_____	
41	Total sales inside Illinois. This amount cannot be negative.	41	_____	
42	Apportionment factor. Divide Line 41 by Line 40. Round to six decimal places.	42	_____	
43	Business income or loss apportionable to Illinois. Multiply Line 39 by Line 42.	43	_____	.00
44	Nonbusiness income or loss allocable to Illinois. Attach Schedule NB.	44	_____	.00
45	Business income or loss apportionable to Illinois from non-unitary partnerships, partnerships included on a Schedule UB, S corporations, trusts, or estates. See instructions.	45	_____	.00
46	Base income or loss allocable to Illinois. Add Lines 43 through 45.	46	_____	.00



Step 7: Figure your net income

Table with 3 columns: Line number, Description, and Amount. Includes lines 47-51 for net income calculation.

Step 8: Figure the taxes, surcharges, pass-through withholding, and penalty you owe

Table with 3 columns: Line number, Description, and Amount. Includes lines 52-64 for tax and penalty calculations.

Step 9: Figure your refund or balance due

Table with 3 columns: Line number, Description, and Amount. Includes lines 65-71 for refund and balance due calculations. Includes a routing and account number box for direct deposit.

Step 10: Sign below - 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 and preparer information section. Includes fields for Signature of authorized officer, Date, Title, Phone, and Preparer's name/signature. Includes checkboxes for 'Check if the Department may discuss this return...' and 'Check if self-employed'.

Refer to the 2022 IL-1120-ST Instructions for the address to mail your return.



Enter your name as shown on your Form IL-1065 or Form IL-1120-ST.

Enter your federal employer identification number (FEIN).

Read this information first

- You must read the Schedule B instructions and complete Schedule(s) K-1-P and Schedule(s) K-1-P(3) before completing this schedule.
You must complete Section B of Schedule B and provide all the required information for your partners or shareholders before completing Section A of Schedule B.

Note Failure to follow these instructions may delay the processing of your return or result in you receiving further correspondence from the Illinois Department of Revenue. You may also be required to submit further information to support your filing.

Section A: Total members' information (from Schedule(s) K-1-P and Schedule B, Section B)



Before completing this section you must first complete Schedule(s) K-1-P, Schedule(s) K-1-P(3) and Schedule B, Section B. You will use the amounts from those schedules when completing this section.

Totals for resident and nonresident partners or shareholders (from Schedule(s) K-1-P and Schedule B, Section B)

- 1 Enter the total of all nonbusiness income or loss you reported on Schedule(s) K-1-P for your members. See instructions. 1
2 Enter the total of all income and replacement tax credits you reported on Schedule(s) K-1-P for your members. See instructions. 2
3 Add the amounts shown on Schedule B, Section B, Line E for all partners or shareholders on all pages for which you have checked the box indicating the entity is subject to Illinois replacement tax or an ESOP. Enter the total here. See instructions. 3

Totals for nonresident partners or shareholders only (from Schedule B, Section B)

- 4 Enter the total pass-through withholding you reported on all pages of your Schedule B, Section B, Line J for your
a. nonresident individual members. See instructions. 4a
b. nonresident estate members. See instructions. 4b
c. partnership and S corporation members. See instructions. 4c
d. nonresident trust members. See instructions. 4d
e. C corporation members. See instructions. 4e
5 Add Line 4a through Line 4e. This is the total pass-through withholding you owe on behalf of all your nonresident partners or shareholders. This amount should match the total amount from Schedule B, Section B, Line J for all nonresident partners or shareholders on all pages. Enter the total here and on Form IL-1065 (Form IL-1065-X), Line 59, or Form IL-1120-ST (Form IL-1120-ST-X), Line 59. See instructions. 5
6 Enter the total pass-through entity tax credit paid on all pages of Schedule B, Section B, Line K. 6
7 Enter the total pass-through entity tax credit received and distributed on all pages of Schedule B, Section B, Line L. 7

Attach all pages of Schedule B, Section B behind this page.



Enter your name as shown on your Form IL-1065 or Form IL-1120-ST.

Enter your federal employer identification number (FEIN).

Section B: Members' information (See instructions before completing.)

	Member 1	Member 2	Member 3	Member 4
A Name	_____	_____	_____	_____
C/O	_____	_____	_____	_____
Address 1	_____	_____	_____	_____
Address 2	_____	_____	_____	_____
City	_____	_____	_____	_____
State, ZIP	_____	_____	_____	_____
B Partner or Shareholder	_____	_____	_____	_____
C SSN/FEIN	_____	_____	_____	_____
D Subject to Illinois replacement tax or an ESOP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
E Member's distributable amount of base income or loss	_____	_____	_____	_____
F Excluded from pass-through withholding	_____	_____	_____	_____
G Share of Illinois income subject to pass-through withholding	_____	_____	_____	_____
H Pass-through withholding before credits	_____	_____	_____	_____
I Distributable share of credits	_____	_____	_____	_____
J Pass-through withholding amount	_____	_____	_____	_____
K PTE tax credit paid to members	_____	_____	_____	_____
L PTE tax credit received and distributed to members	_____	_____	_____	_____

Note If you have more members than space provided, attach additional copies of this page as necessary.