



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 Page 3 for the correct amounts to enter in Column B, Lines 1 through 3. Do not include any dividends received from a domestic corporation.

	A Foreign dividends received <i>(U.S. Schedule C, Column (a))</i>	B Federal special deduction <i>(U.S. Schedule C, Column (c))</i>	C Net amount <i>(Col. A minus Col. B)</i>	D Illinois percentage	E 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 13 that is from 80% or greater owned foreign corporations.	_____	_____	_____ X	100% (1.00) =	4 _____
5 the portion of Line 13 that is from 20% or more but less than 80% owned foreign corporations.	_____	_____	_____ X	65% (.65) =	5 _____
6 the portion of Line 13 that is from less than 20% owned foreign corporations.	_____	_____	_____ X	50% (.50) =	6 _____
7 the portion of Line 14 that is from 80% or greater owned foreign corporations.	_____	_____	_____ X	100% (1.00) =	7 _____
8 the portion of Line 14 that is from 20% or more but less than 80% owned foreign corporations.	_____	_____	_____ X	65% (.65) =	8 _____
9 the portion of Line 14 that is from less than 20% owned foreign corporations.	_____	_____	_____ X	50% (.50) =	9 _____
10 RESERVED	_____	_____	_____ X	100% (1.00) =	10 _____
11 RESERVED	_____	_____	_____ X	65% (.65) =	11 _____
12 RESERVED	_____	_____	_____ X	50% (.50) =	12 _____

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



Enter the following amounts from **Federal Schedule C:

A	B	C	D	E
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

13 the portion of Line 16b and 16c that is from 80% or greater owned foreign corporations.		_____ X 100% (1.00) =	13 _____
14 the portion of Line 16b and 16c that is from 20% or more but less than 80% owned foreign corporations.		_____ X 65% (.65) =	14 _____
15 the portion of Line 16b and 16c that is from less than 20% owned foreign corporations.		_____ X 50% (.50) =	15 _____
16 the portion of Line 17 that is from 80% or greater owned foreign corporations.		_____ X 100% (1.00) =	16 _____
17 the portion of Line 17 that is from 20% or more but less than 80% owned foreign corporations.		_____ X 65% (.65) =	17 _____
18 the portion of Line 17 that is from less than 20% owned foreign corporations.		_____ X 50% (.50) =	18 _____
19 the portion of Line 20 that is from 80% or greater owned foreign corporations or captive REITs.		_____ X 100% (1.00) =	19 _____
20 the portion of Line 20 that is from 20% or more but less than 80% owned foreign corporations or captive REITs.		_____ X 65% (.65) =	20 _____
21 the portion of Line 20 that is from less than 20% owned foreign corporations or captive REITs.		_____ X 50% (.50) =	21 _____
22 Add the amounts in Column E.			22 _____
23 Enter the amount of IRC Section 78, foreign dividend gross-up from your U.S. Schedule C, Line 18.			23 _____
24 Add Lines 22 and 23. Enter the result here and on Form IL-1120, Step 3, Line 17. This is your total foreign dividend subtraction.			24 _____



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). 3 _____
Enter the result here and on Column B, Lines 4 through 6, below.

	A		B		C
	Federal special deduction		Decimal from Line 3 above		Limited federal special deduction (Col. A X Col. B)
4 Enter the amount from U.S. Schedule C, Column (c), Line 6.	_____	X	_____	=	4 _____
5 Enter the portion of U.S. Schedule C, Column (c), Line 7, that is from 80% or greater owned foreign corporations.	_____	X	_____	=	5 _____
6 Enter the portion of U.S. Schedule C, Column (c), Line 7, that is from less than 80% owned foreign corporations.	_____	X	_____	=	6 _____

- 7 Enter the amounts on Column C, Lines 4 through 6, on Step 1, Column B, Lines 1 through 3, respectively, and complete Step 1.