



# Schedule K-1-P



Year ending

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

Month Year

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

IL Attachment No. 12

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

### Step 1: Identify your partnership or S corporation

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

### Step 2: Identify your partner or shareholder

- 5 \_\_\_\_\_ **9a** Check the appropriate box. See instructions.  
Name  individual  corporation  trust
- 6 \_\_\_\_\_  partnership  S corporation  estate  
Mailing Address
- 7 \_\_\_\_\_ **9b** **To be completed by the recipient on Line 5 only.**  
City State ZIP I am a:  grantor trust  disregarded entity  
and the amounts on this schedule will be reported by:  
Name: \_\_\_\_\_  
SSN or FEIN: \_\_\_\_\_
- 8 \_\_\_\_\_  
Share (%)

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

	<b>A</b>	<b>B</b>
	Member's share (See instructions.)	Member's share allocable to Illinois
<b>10</b> Interest	<b>10</b> _____	_____
<b>11</b> Dividends	<b>11</b> _____	_____
<b>12</b> Rental income	<b>12</b> _____	_____
<b>13</b> Patent royalties	<b>13</b> _____	_____
<b>14</b> Copyright royalties	<b>14</b> _____	_____
<b>15</b> Other royalty income	<b>15</b> _____	_____
<b>16</b> Capital gain or loss from real property	<b>16</b> _____	_____
<b>17</b> Capital gain or loss from tangible personal property	<b>17</b> _____	_____
<b>18</b> Capital gain or loss from intangible personal property	<b>18</b> _____	_____
<b>19</b> Other income and expense _____	<b>19</b> _____	_____
Specify		

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

	<b>A</b>	<b>B</b>
	Member's share from federal Schedule K-1, less nonbusiness income	Member's share apportioned to Illinois
<b>20</b> Ordinary income or loss from trade or business activity	<b>20</b> _____	_____
<b>21</b> Net income or loss from rental real estate activities	<b>21</b> _____	_____
<b>22</b> Net income or loss from other rental activities	<b>22</b> _____	_____
<b>23</b> Interest	<b>23</b> _____	_____
<b>24</b> Dividends	<b>24</b> _____	_____
<b>25</b> Royalties	<b>25</b> _____	_____
<b>26</b> Net short-term capital gain or loss	<b>26</b> _____	_____
<b>27</b> Net long-term capital gain or loss. Total for year.	<b>27</b> _____	_____
<b>28</b> Unrecaptured Section 1250 gain	<b>28</b> _____	_____
<b>29</b> Guaranteed payments to partner (federal Form 1065 only)	<b>29</b> _____	_____
<b>30</b> Net Section 1231 gain or loss (other than casualty or theft). Total for year.	<b>30</b> _____	_____
<b>31</b> Other income and expense _____	<b>31</b> _____	_____
Specify		



**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 taxes and surcharge deducted. See instructions.	<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> River Edge Redevelopment Zone Interest subtraction (Form IL-1120-ST financial organizations only)	<b>42</b> _____	_____
<b>43</b> High Impact Business within a Foreign Trade Zone Interest subtraction (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, withholding, pass-through entity tax credit, and federal income subject to surcharge**

	Credit Code		Member's share from Illinois tax return
<b>52 Illinois Income Tax Credits</b>			
<b>a</b> Film Production Services	5000	<b>52a</b>	_____
<b>b</b> Enterprise Zone Investment	5080	<b>52b</b>	_____
<b>c</b> Enterprise Zone Construction Jobs	5120	<b>52c</b>	_____
<b>d</b> High Impact Business Construction Jobs	5160	<b>52d</b>	_____
<b>e</b> Affordable Housing Donations	5260	<b>52e</b>	_____
<b>f</b> EDGE	5300	<b>52f</b>	_____
<b>g</b> New Construction EDGE	5320	<b>52g</b>	_____
<b>h</b> Research and Development	5340	<b>52h</b>	_____
<b>i</b> Wages Paid to Returning Citizens	5380	<b>52i</b>	_____
<b>j</b> Student-Assistance Contributions	5420	<b>52j</b>	_____
<b>k</b> Angel Investment	5460	<b>52k</b>	_____
<b>l</b> New Markets Development	5500	<b>52l</b>	_____
<b>m</b> River Edge Historic Preservation	5540	<b>52m</b>	_____



**Step 7, cont.: Figure your partner's or shareholder's share of your Illinois credits, recapture, withholding, pass-through entity tax credit, and federal income subject to surcharge, continued.**

	Credit Code		Member's share from Illinois tax return
<b>52 Illinois Income Tax Credits, cont.</b>			
n River Edge Construction Jobs	5560	<b>52n</b>	_____
o Live Theater Production	5580	<b>52o</b>	_____
p Hospital	5620	<b>52p</b>	_____
q Invest in Kids	5660	<b>52q</b>	_____
r Data Center Construction Employment	5820	<b>52r</b>	_____
s Apprenticeship Education Expense	0160	<b>52s</b>	_____
t Historic Preservation	1030	<b>52t</b>	_____
u REV Illinois Investment	5230	<b>52u</b>	_____
v Agritourism Liability Insurance	5440	<b>52v</b>	_____
w Recovery and Mental Health	0180	<b>52w</b>	_____
x REV Illinois	5240	<b>52x</b>	_____
y REV Construction Jobs	5250	<b>52y</b>	_____
z MICRO Investment	5830	<b>52z</b>	_____
aa MICRO Illinois	5840	<b>52aa</b>	_____
bb MICRO Construction Jobs	5850	<b>52bb</b>	_____
cc Quantum Computing Campuses	5480	<b>52cc</b>	_____
dd Music and Musicians	5680	<b>52dd</b>	_____
ee Other income tax credits _____		<b>52ee</b>	_____
<b>53 Other credits</b>			
a Pass-through Entity (PTE) Tax Credit. See instructions.		<b>53a</b>	_____
b Replacement Tax Investment Credits. See instructions.		<b>53b</b>	_____
<b>54 Recapture</b>			
a Enterprise Zone or River Edge Redevelopment Zone Investment Credit recapture		<b>54a</b>	_____
b REV Illinois Investment Credit recapture		<b>54b</b>	_____
c Replacement Tax Investment Credit recapture		<b>54c</b>	_____
d MICRO Investment Credit recapture		<b>54d</b>	_____
e Additional income tax credit recapture		<b>54e</b>	_____
<b>55</b> Pass-through withholding or investment partnership withholding. See instructions.		<b>55</b>	_____
<b>56</b> Federal income attributable to transactions subject to the Compassionate Use of Medical Cannabis Program Act surcharge. See instructions.		<b>56</b>	_____
<b>57</b> Federal income attributable to the sale or exchange of assets by a gaming licensee surcharge. See instructions.		<b>57</b>	_____