

Illinois Department of Revenue

2023 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.

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	nis return is not for calendar year 2023, enter your fiscal tax year here.		Enter the amount you are paying.
Tax year beginning day 20, ending day year 20			
	This form is for tax years ending on or after December 31, 2023, and before I	Decemb	per 31, 2024.
WAR	For all other situations, see instructions to determine the correct form to use.		\$
tep	p 1: Identify your small business corporation	N	Enter your federal employer identification number
Α	Enter your complete legal business name.	,	(FEIN).
	If you have a name change, check this box.	1	
	Name:	- O	Check this box if you are a member of a
В	Enter your mailing address.		unitary business group and enter the FEIN of the
	C/O:	_	member who prepared the Schedule UB, Combined
	Mailing address:	_	Apportionment for Unitary Business Group. Attach Schedule UB to this return.
	City: State: ZIP:	_	
С	If this is the first or final return, check the applicable box(es).	Р	Enter your North American Industry Classification
	First return	•	System (NAICS) Code. See instructions.
	Final return (Enter the date of termination. $\frac{1}{mm} \frac{1}{dd} \frac{1}{yyyy}$		· · · · · · · · · · · · · · · · · · ·
		Q	Enter your Illinois corporate file (charter) number
D	If this is a final return because you sold this business, enter the date sold	*	issued by the Secretary of State.
	(mm dd yyyy) , and the new owner's FEIN		
F	Apportionment Formulae Charlette aggregated	R	Enter the city, state, and zip code where your
_	Apportionment Formulas . Check the appropriate box or boxes and see the Apportionment Formula instructions.		accounting records are kept. (Use the two-letter
	Financial organizations Transportation companies		postal abbreviation, <i>e.g.</i> , IL, GA, etc.)
	Federally regulated exchanges Sales companies Sales companies		City State ZIP
F	Check this box if you attached Form IL-4562.	7 S	If you are making the business income election to
	·		treat all nonbusiness income as business income
	Check this box if you attached Illinois Schedule M (for businesses).		check this box and enter zero on Lines 36 and 44.
	Check this box if you attached Schedule 80/20.	ļ T	If you have completed the following, check the box
I	Check this box if you attached Schedule 1299-A.	Ţ	and attach the federal form(s) to this return.
J	Check this box if you attached the Subgroup Schedule.	Ī	Federal Form 8886 Federal Sch. M-3,
K	Check this box if you are a 52/53 week filer.] ,,	Part II, Line 10 If you are making a discharge of indebtedness
L	Check this box if you elected to file and pay Pass-through	7	adjustment on Schedule NLD or Form IL-1120-ST,
	Entity Tax. See instructions.	1	Line 48, check this box and attach federal
M	If you are paying Pass-through Entity Tax and you annualized your	7	Form 982.
	income on Form IL-2220, check this box and attach Form IL-2220.	Λ Γ	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)
•	1 Ordinary income or loss, or equivalent from federal Schedule K.		1000
ner	2 Net income or loss from all rental real estate activities.		2
<u>-</u>	3 Net income or loss from other rental activities. 4 Partfolio income or loss		3 <u>•00</u>
	4 Portfolio income or loss.5 Net IRC Section 1231 gain or loss.		4
	6 All other items of income or loss that were not included in the computation	of inco	
	Page 1 of U.S. Form 1120-S. See instructions. Identify:		
d Form	7 Add Lines 1 through 6. This is your ordinary income or loss.	_	7
au (Step 3: Figure your unmodified base income or loss		
nent	8 Charitable contributions.		<u>•00</u>
	9 Expense deduction under IRC Section 179.		9
_	Interest on investment indebtedness.	رما:،-	10
بة 1 چ	11 All other items of expense that were not deducted in the computation of or Page 1 of U.S. Form 1120-S. See instructions. Identify:	-	
ч так	Page 1 of U.S. Form 1120-S. See instructions. Identify:		11
	12 Add Lines of though 11. 13 Subtract Line 12 from Line 7. This amount is your total unmodified base in	come c	
			· · · · · · · · · · · · · · · · · · ·



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	• <u>00</u>
15	State, municipal, and other interest income excluded from Line 14.	15	<u>•00</u>	
16	Illinois taxes and surcharge deducted in arriving at Line 14. See instructions.	16	<u>•00</u>	
17	Illinois Special Depreciation addition. Attach Form IL-4562.		17	<u>•00</u>
18	Related-Party Expenses addition. Attach Schedule 80/20.	18	<u>•00</u>	
19	Distributive share of additions. Attach Schedule(s) K-1-P or K-1-T.	19		
20	The amount of loss distributable to a shareholder subject to replacement tax.	e B. 20		
21	Other additions. Attach Illinois Schedule M (for businesses).		21	• <u>00</u>
22	Add Lines 14 through 21. This amount is your income or loss.		22	• <u>00</u>
Step	5: Figure your base income or loss			
-	Interest income from U.S. Treasury or other exempt federal obligations.	23	<u>•00</u>	
	Share of income distributable to a shareholder subject to replacement			
	tax. Attach Schedule B.	24	<u>•00</u>	
25	River Edge Redevelopment Zone Dividend subtraction. Attach Schedule 1299-A.	25	<u>•00</u>	
26	River Edge Redevelopment Zone Interest subtraction. Attach Schedule 1299-A. 26		<u>•00</u>	
27	High Impact Business Dividend subtraction. Attach Schedule 1299-A.	<u>•00</u>		
28	High Impact Business Interest subtraction. Attach Schedule 1299-A.	<u>•00</u>		
29	Contribution subtraction. Attach Schedule 1299-A.	29	<u>•00</u>	
30	Illinois Special Depreciation subtraction. Attach Form IL-4562.	30	<u>•00</u>	
31	Related-Party Expenses subtraction. Attach Schedule 80/20.	31	<u>•00</u>	
32	Distributive share of subtractions. Attach Schedule(s) K-1-P or K-1-T.	32		
33	Other subtractions. Attach Schedule M (for businesses).	33		
34	Total subtractions. Add Lines 23 through 33.		34	<u>•00</u>
35	Base income or loss. Subtract Line 34 from Line 22.		35	<u>•00</u>
STC	A If the amount on Line 35 is derived inside Illinois only, check this on Step 7, Line 47. You may not complete Step 6. (You must leave Note If you are a unitary filer, do not check this box. Check the	e Step 6, Lines 3	66 through 46 blank.)	Line 35
	B If any portion of the amount on Line 35 is derived outside Illinois complete all lines of Step 6. (Do not leave Lines 40 through 42 bla			x and
Step	6: Figure your income allocable to Illinois (Complete only i	f you checke	d the box on Line B	above.)
36	Nonbusiness income or loss. Attach Schedule NB.		36	<u>•00</u>
37	Business income or loss included in Line 35 from non-unitary partnerships, p Schedule UB, S corporations, trusts, or estates. See instructions.	artnerships inclu	ded on a 37	•00
38	Add Lines 36 and 37.		38	<u>•00</u>
39	Business income or loss. Subtract Line 38 from Line 35.		39	<u>•00</u>
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.	e to Illinois. Multiply Line 39 by Line 42.		<u>•00</u>
44	Nonbusiness income or loss allocable to Illinois. Attach Schedule NB.		44	<u>•00</u>
45	Business income or loss apportionable to Illinois from non-unitary partnership on a Schedule UB, S corporations, trusts, or estates. See instructions.	os, partnerships i	ncluded 45	•00

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Step	7: Figure your net income		
47	Base income or net loss from Step 5, Line 35, or Step 6, Line 46.	47	•00
48	Discharge of indebtedness adjustment. Attach federal Form 982. See instructions.	48	•00
49	Adjusted base income or net loss. Add Lines 47 and 48.	49	•00
50	Illinois net loss deduction. If Line 49 is zero or a negative amount, enter zero. Attach Schedule NLI Check this box and attach a detailed statement if you have merged losses.	D. 50	•00
51	Net income. Subtract Line 50 from Line 49.		•00
Step	8: Figure the taxes, surcharges, pass-through withholding, and penalty you	owe	
52	Replacement tax. Multiply Line 51 by 1.5% (.015).	52	<u>•00</u>
53	Recapture of investment credits. Attach Schedule 4255.	53	• <u>00</u>
54	Replacement tax before investment credits. Add Lines 52 and 53.	54	• <u>00</u>
55	Investment credits. Attach Form IL-477.	55	• <u>00</u>
56	Net replacement tax. Subtract Line 55 from Line 54. If the amount is negative, enter zero.	56	• <u>00</u>
57	Compassionate Use of Medical Cannabis Program Act surcharge. See instructions.	57	• <u>00</u>
58	Sale of assets by gaming licensee surcharge. See instructions.	58	• <u>00</u>
59	Pass-through withholding you owe on behalf of your members. Enter the amount from Schedule B, Section A, Line 5. See instructions. Attach Schedule B.	59	•00
60		<u>00</u> 🄷	
61	Pass-through entity tax. Multiply Line 60 by 4.95% (.0495).	61	<u>•00</u>
62	Total net replacement tax, surcharges, pass-through withholding, and pass-through entity to you owe. Add Lines 56, 57, 58, 59, and 61.	ax 62	•00
63	Underpayment of estimated tax penalty from Form IL-2220. See instructions.	63	•00
	Total taxes, surcharges, pass-through withholding, and penalty. Add Lines 62 and 63.	64	•00
-	9: Figure your refund or balance due		
65	Payments. See instructions.		
	a Credit from previous overpayments. 65a	<u>•00</u>	
	b Total payments made before the date this return is filed. 65b	<u>•00</u>	
	C Pass-through withholding reported to you. Attach Schedule(s) K-1-P or K-1-T. 65c	<u>•00</u>	
	d Illinois income tax withholding. Attach Form(s) W-2G. 65d	<u>•00</u>	
66	Total payments. Add Lines 65a through 65d.	66	<u>•00</u>
67	Overpayment. If Line 66 is greater than Line 64, subtract Line 64 from Line 66.	67	<u>•00</u>
68	Amount to be credited forward . See instructions.	⊣ ∲ 68 —	<u>•00</u> ♦
-	Check this box and attach a detailed statement if this carryforward is going to a different FEIN. • L	→	00
69	Refund. Subtract Line 68 from Line 67. This is the amount to be refunded.	69	<u>•00</u>
70	Complete to direct deposit your refund		
	Routing Number		
	Account Number		
71	Tax Due. If Line 64 is greater than Line 66 subtract Line 66 from Line 64. This is the amount you or	we. 71	<u>•00</u>
	Enter the amount of your payment on the top of Page 1 in the spa	ce provided.	
<u></u>			
- I	10: Sign below - Under penalties of perjury, I state that I have examined this return and, to the best of my known	wledge, it is true	, correct, and complete.
Sign			eck if the Department
Here	Signature of authorized officer Date (mm/dd/yyyy) Title Phone		cuss this return with the eparer shown in this step.
		Check	
Paid	Print/Type paid preparer's name Paid preparer's signature Date (mm/dd/yyyy		ed Paid Preparer's PTIN
Prepa	rer Finale name	irm's FEIN ▶	. a.a. 10pa/01011111
Use C	miy	irm's phone ▶ (
	Firm's address Fi		<u> </u>
		—	

If a payment is enclosed, mail your Form IL-1120-ST to: Illinois Department of Revenue

Illinois Department of Revenue P.O. Box 19053 Springfield, IL 62794-9053 If a payment is **not** enclosed, mail your Form IL-1120-ST to: **Illinois Department of Revenue**

P.O. Box 19032



Illinois Department of Revenue 2023 Schedule B



Partners' or Shareholders' Information

Attach to your Form IL-1065 or Form IL-1120-ST.

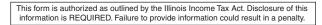
Month Year IL Attachment No. 1

Year ending

	r your name as shown on your Form IL-1065 or Form IL-1120-ST. Enter you ad this information first	 ur federal employer identification number (FEIN)	
Rea	ad this information first		
•	You must read the Schedule B instructions and complete Schedule(s) K-1-P and Scheschedule.	edule(s) K-1-P(3) before completing this	
• <u>≡Not</u>	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. Failure to follow these instructions may delay the processing of your return or result in you receiving further correspondence from		
Sec	the Illinois Department of Revenue. You may also be required to submit further information A: Total members' information (from Schedule(s) K-1-P and Schedule(s)		
ST	Before completing this section you must first complete Schedule(s) K-1-P, Schedule(s) will use the amounts from those schedules when completing this section.	•	
Tota	als for resident and nonresident partners or shareholders (from Schedule(s) k	K-1-P and Schedule B, Section B)	
	nter the total of all nonbusiness income or loss you reported on Schedule(s) K-1-P for your ree instructions.	members. 1	
	nter the total of all income and replacement tax credits you reported on Schedule(s) K-1-P for the total of all income and replacement tax credits you reported on Schedule(s) K-1-P for the total of all income and replacement tax credits you reported on Schedule(s) K-1-P for the total of all income and replacement tax credits you reported on Schedule(s) K-1-P for the total of all income and replacement tax credits you reported on Schedule(s) K-1-P for the total of all income and replacement tax credits you reported on Schedule(s) K-1-P for the total of all income and replacement tax credits you reported on Schedule(s) K-1-P for the total of all income and replacement tax credits you reported on Schedule(s) K-1-P for the total of the tota	or your 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.			
	als for nonresident partners or shareholders only (from Schedule B, Section Enter the total pass-through withholding you reported on all pages of your Schedule B, Section	•	
a	nonresident individual members. See instructions.	4a	
b	nonresident estate members. See instructions.	4b	
С	partnership and S corporation members. See instructions.	4c	
d	nonresident trust members. See instructions.	4d	
е	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.		dule B, e and	
	nter the total pass-through entity tax credit paid on all pages of Schedule B, Section B, Line		

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

7 Enter the total pass-through entity tax credit received and distributed on all pages of Schedule B,



Section B, Line L.





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
Α	Name			
	C/O			
	Address 1			
	Address 2			
	City			
	State, ZIP			
В	Partner or Shareholder			
С	SSN/FEIN			
D	Subject to Illinois replacement tax or an ESOP			
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			
Н	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.