



RUT-25-LSE-WS

(N-12/24)

Worksheet for Form RUT-25-LSE for Alternate Selling Price Usage

(For Use with Lease Transactions for Vehicles, Watercraft,
Aircraft, Trailers, and Mobile Homes)

DO NOT MAIL — For taxpayer records only. Keep in your records
as verification of calculations used on a filed Form RUT-25-LSE.

Tax return number: _____ Item identification number: _____

Amount Due at Signing Plus Total Lease Payment Calculation

Number of monthly payments _____ X \$ _____ Monthly payment amount = _____

Down payment amount + _____

TAXABLE AMOUNT = _____

(This is your amount due at signing plus total lease payments.
This includes any charges factored into the lease contract,
including, but not limited to extended warranty, registration
fees, title fees, negative equity, rebates, cash down
payments, and the first month's lease.)

Depreciation for out-of-State¹ Use

Depreciation is **.0167 (1.67%)** for motor vehicles brought into Illinois **on or after July 1, 2024**.

Depreciation is calculated at the applicable rate (see specific instructions on next page) per whole
month the item was used outside of Illinois. This number is then multiplied by the taxable amount.

Rate X $\frac{\text{\# of months item used outside of IL}}{\text{\# of months item used outside of IL}}$ = $\frac{\text{\% of depreciation}}{\text{\% of depreciation}}$

Figure Line 4 depreciation amount for RUT-25-LSE:

$\frac{\text{Taxable amount}}{\text{Taxable amount}}$ X $\frac{\text{\% of depreciation}}{\text{\% of depreciation}}$ = $\frac{\text{RUT-25-LSE Line 4 amount}}{\text{RUT-25-LSE Line 4 amount}}$

Tax Previously Paid to Another State (attach proof)

$\frac{\text{\# monthly payments previously made}}{\text{\# monthly payments previously made}}$ X $\frac{\text{tax amount in each monthly payment made}}{\text{tax amount in each monthly payment made}}$ = $\frac{\text{tax previously paid in monthly payments}}{\text{tax previously paid in monthly payments}}$ + $\frac{\text{tax paid in down payment amount}}{\text{tax paid in down payment amount}}$ = $\frac{\text{tax paid to another state}}{\text{tax paid to another state}}$

Step 6: RUT-25-LSE Line Amounts (when using alternate selling price)

- 1 Selling Price (taxable amount): _____
- 2 Total trade-in credit or value: **DO NOT USE**
- 3 Net taxable amount prior to depreciation: _____
- 4 Depreciation for out-of-State use (from above): _____
- 5 Taxable amount (subtract Line 4 from Line 3): _____
- 6 Taxable amount multiplied by tax rate:
(See Form RUT-25-LSE Instructions.) _____
- 7 Credit for tax previously paid to another state: _____
- 8 Tax due (subtract Line 7 from Line 6): _____

**Worksheet for Form RUT-25-LSE
for Alternate Selling Price Usage****(For Use with Lease Transactions for Vehicles, Watercraft,
Aircraft, Trailers, and Mobile Homes)****General Information:**

The RUT-25-LSE-WS is a worksheet that is meant to help you prepare Form RUT-25-LSE, Use Tax Return for Lease Transactions, when utilizing the alternate selling price calculation (amount due at signing, plus the total amount of lease payments). To determine whether to use the alternate selling price, see the instructions for Step 5 of Form RUT-25-LSE. This worksheet is intended to provide calculation guidance to simplify the process of completing Form RUT-25-LSE.

Do NOT mail the completed worksheet to the Illinois Department of Revenue (IDOR).

Specific instructions for this worksheet:

This worksheet is for the taxpayer's records only. **Do not** mail the completed form to IDOR or the Illinois Secretary of State.

Tax return and item identification numbers — You must record the tax return (MV) number that is printed at the top of your Form RUT-25-LSE. In addition, the identification number for the item filed on your Form RUT-25-LSE should also be recorded (e.g., VIN, Hull ID, aircraft N number, etc.). The tax return number is unique to the return you are filing, and both this number and the item identification number will be important for tracking purposes if follow up with IDOR is needed.

Depreciation — Depreciation is allowed for items that are purchased and used outside of Illinois before being brought into Illinois. This includes items that are used outside of Illinois by military personnel whose home of record is Illinois and businesses relocating into Illinois, including all leased motor vehicles being relocated into Illinois (neither of whom are eligible for the exemption for out-of-State use allowed to **nonresident individuals**). For motor vehicles brought into the State² on or after July 1, 2024, the depreciation rate is 1.67 percent (.0167) for each month of out-of-State use.³ For items other than motor vehicles (e.g., trailers, manufactured (mobile) homes, watercraft, aircraft, snowmobiles), use the straight line method of depreciation.

Calculate the applicable percent per whole month from the date of purchase (e.g., 8/28/23 to 9/28/23 = whole month). A fraction of a month will be disregarded. Multiply the number of whole months by the applicable percent, and then multiply Line 3 by the result. Enter the amount of depreciation on Line 4.

Tax previously paid to another state — You may claim the amount of tax previously paid on this item either directly to another state or through a retailer. **You must attach proof of the tax that you previously paid.** Calculate this amount by multiplying the number of monthly payments previously made by the tax amount in each monthly payment. Add this amount to the tax previously paid in the original down payment.

Items 1 through 8 of RUT-25-LSE-WS — These items align with the same line requirements in Step 6 of Form RUT-25-LSE. Additional instructions for Form RUT-25-LSE are available on our website at tax.illinois.gov.

Note: Trade-in deductions are not allowed if you check Box a in Step 5 of Form RUT-25-LSE (amount due at signing, plus the total amount of lease payments).

² As used in this document, "State" refers to the State of Illinois.

³ For motor vehicles brought into the state on or before June 30, 2024, the depreciation rate is 2 percent (.02) for each month of out-of-state use.