



# ST-557 Tax Credit for Uncollectible Debt on Motor Vehicles, Watercraft, Aircraft, Trailers, and Manufactured (Mobile) Homes

REV 03 FORM 033  
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NS DP CA RC

Do not write above this line

## Step 1: Identify your business, accounting method, and provide the date of your federal return filing

1 Taxpayer name \_\_\_\_\_ 2 Account ID \_\_\_\_\_

3 Phone \_\_\_\_\_ 4 Email address \_\_\_\_\_

5 Check the box that describes the accounting method used to file your federal income tax return

Cash Basis  Accrual  Other

6 Are you filing this return to amend a previously filed Form ST-557?  Yes  No

If yes, provide the date you filed the prior Form ST-557. \_\_\_\_/\_\_\_\_/\_\_\_\_

7 Provide the date of your federal tax return filing or amendment: \_\_\_\_/\_\_\_\_/\_\_\_\_

You must provide the date that you filed the federal income tax return or amended return on which this claim for uncollectible debt was claimed as a deduction. Taxpayers who file their federal income tax return on the cash basis must provide the date on which the uncollectible debt would have been claimed as a deduction if the taxpayer had filed its federal income tax return on the accrual basis.

**NOTE: You must attach a copy of that part of the federal return on which the deduction was claimed, including any supporting statements or schedules.**

## Step 2: Total tax credit for uncollectible debt after retailer's allowance

8 Total tax credit for uncollectible debt after retailer's allowance

(Total of all Line 10 amounts from Form ST-557, Table 1)

8 \_\_\_\_\_

**NOTE: Form ST-557, Table 1 is found on page 2 and must be completed to calculate your tax credit for uncollectible debt. If additional space is needed, complete and attach additional pages of Form ST-557, Table 1 as needed. Include all Table 1, Line 10 totals from all tables attached when completing the total tax credit for uncollectible debt.**

↳ If you are attaching additional pages of Form ST-557, Table 1, enter the total number of pages included in this claim form. \_\_\_\_\_

**NOTE: To ensure that IDOR can account for all pages of your Form ST-557, enter a page number and total page count on the provided lines at the bottom of each additional Table 1 that you attach.**

## Step 3: Sign below

Under penalties of perjury, I hereby certify that this return, including any accompanying schedules and statements, has been examined by me and to the best of my knowledge and belief is a true, correct, and complete return.

Taxpayer's signature \_\_\_\_\_ Phone \_\_\_\_\_ Date \_\_\_\_\_ Title \_\_\_\_\_

Preparer's signature \_\_\_\_\_ Phone \_\_\_\_\_ Date \_\_\_\_\_

Mail to:

**RETAILERS' OCCUPATION TAX  
ILLINOIS DEPARTMENT OF REVENUE  
PO BOX 19042  
SPRINGFIELD IL 62794-9042**

This form is authorized by the Illinois Retailers' Occupation and related tax acts. Disclosure of this information is REQUIRED. Failure to provide information could result in a penalty.

**Table 1: Calculate the tax credit for uncollectible debt** — Complete the table below to calculate your tax credit for uncollectible debt. Use a separate column for each tax credit. If additional space is needed, complete and attach additional pages of Form ST-557, Table 1. – *Note: When applicable, round to the nearest whole dollar.*

	A	B	C
<b>1. Original ST-556 or ST-556-LSE tax return number.</b>			
<b>2. Purchaser's name</b>			
<b>3. Identification number</b> (VIN, HIN, etc.)			
<b>4. Date of delivery</b> (MM/DD/YYYY)			
<b>5. Amount of tax paid</b>			
<b>6a.</b> Selling price from Line 1 of original return			
<b>6b.</b> Trade-in amount from Line 2 of original return			
<b>6c.</b> Cash down payment (if any)			
<b>6. Taxable amount financed</b> (Subtract Line 6b and Line 6c from Line 6a.)			
<b>7. Total amount of finance contract</b>			
<b>8. Unpaid balance of contract when debt charged off</b>			
<b>9. Uncollected taxable amount calculated from contract</b> (Divide Line 8 by Line 7, and multiply result by Line 6.)			
<b>10a.</b> Credit base (Enter the amount from Line 9.)			
<b>10b.</b> Tax rate from the original return as a decimal (e.g., ".0625")			
<b>10c.</b> Credit before retailer's allowance (Multiply Line 10a by Line 10b.)			
<b>10d.</b> Check the box if the retailer's allowance was claimed on original Form ST-556 or ST-556-LSE tax return. (If checked, you must complete Line 10e.)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>10e.</b> Retailer's allowance adjustment (Multiply Line 10c by .0175.)			
<b>10. Tax credit for uncollectible debt after retailer's allowance</b> (Subtract Line 10e from Line 10c.)			

Page total for Line 10 \_\_\_\_\_