



2010 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.



If this return is not for calendar year 2010, write your fiscal tax year here.

Tax year beginning _____ 2010, ending _____ 20____
month day month day year

Write the amount you are paying.
\$ _____

Step 1: Identify your small business corporation

- A** Write your complete legal business name.
If you have a name change check this box.
Name: _____
- B** If you have an address change or this is a first return, check this box and complete the following information.
C/O: _____
Mailing address: _____
City: _____ State: _____ ZIP: _____
- C** Check the box if one of the following apply.
 first return final return (If final, write the date. _____)
- D** If this is a final return because you sold this business, write the date sold (mm dd yy) _____, and the new owner's FEIN. _____
- E Special Apportionment Formulas.** If you use a special apportionment formula, check the appropriate box and see Special Apportionment Formula instructions.
 Financial organizations Transportation companies
- F** Check the box if you attached Form IL-4562.
- G** Check the box if you attached Illinois Schedule M (for businesses).
- H** Check the box if you attached Schedule 80/20.

- I** Write your federal employer identification no. (FEIN).
_____ - _____
- J** Check the box if you are a member of a unitary business group, and write the FEIN of the member filing the Schedule UB, Combined Apportionment for Unitary Business Groups.
_____ - _____
- K** Write your Illinois corporate file (charter) number issued by the Secretary of State.

- L** Write the city, state, and zip code where your accounting records are kept. (Use the two-letter postal abbreviation, **e.g.**, IL, GA, etc.)
City _____ State _____ Zip _____
- M** If you are making the business income election to treat all nonbusiness income as business income, check the box and write "0" on Lines 36 and 44.
- N** If you have completed the following federal forms, check the box and **attach** them to this return.
 Federal Form 8886 Federal Sch. M-3
- O** If you are making a Discharge of Indebtedness adjustment on Line 48, or Schedules NLD or UB/NLD check the box and attach federal Form 982.

Step 2: Figure your ordinary income or loss

1 Ordinary income or loss, or equivalent from federal Schedule K.	1 _____	.00
2 Net income or loss from all rental real estate activities.	2 _____	.00
3 Net income or loss from other rental activities.	3 _____	.00
4 Portfolio income or loss.	4 _____	.00
5 Net IRC Section 1231 gain or loss from involuntary conversions due to casualty and theft.	5 _____	.00
6 All other items of income or loss that were not included in the computation of income or loss on Page 1 of U.S. Form 1120-S. See instructions. Identify: _____	6 _____	.00
7 Add Lines 1 through 6. This is your ordinary income or loss.	7 _____	.00

Step 3: Figure your unmodified base income or loss

8 Charitable contributions.	8 _____	.00
9 Expense deduction under IRC Section 179.	9 _____	.00
10 Interest on investment indebtedness.	10 _____	.00
11 All other items of expense that were not deducted in the computation of ordinary income or loss on Page 1 of U.S. Form 1120-S. See instructions. Identify: _____	11 _____	.00
12 Add Lines 8 through 11.	12 _____	.00
13 Subtract Line 12 from Line 7. This amount is your total unmodified base income or loss.	13 _____	.00

Attach your payment here.



14 Write your unmodified base income or net loss from Line 13. 14 _____ .00

Step 4: Figure your income or loss

15 State, municipal, and other interest income excluded from Line 14. 15 _____ .00

16 Illinois replacement tax deducted in arriving at Line 14. 16 _____ .00

17 Illinois special depreciation addition. **Attach** Form IL-4562. 17 _____ .00

18 Related-party expenses addition. **Attach** Schedule 80/20. 18 _____ .00

19 Distributive share of additions. **Attach** Schedule(s) K-1-P or K-1-T. 19 _____ .00

20 The amount of loss distributable to a shareholder subject to replacement tax. **Attach** Schedule B. 20 _____ .00

21 Other additions. **Attach** Illinois Schedule M (for businesses). 21 _____ .00

22 Add Lines 14 through 21. This amount is your income or loss. 22 _____ .00

Step 5: Figure your Illinois base income or net loss

23 Interest income from U.S. Treasury obligations or other exempt federal obligations. 23 _____ .00

24 Share of income distributable to a shareholder subject to replacement tax. **Attach** Schedule B. 24 _____ .00

25 Enterprise Zone or River Edge Redevelopment Zone Dividend subtraction. **Attach** Schedule 1299-A. 25 _____ .00

26 Enterprise Zone or River Edge Redevelopment Zone Interest subtraction. **Attach** Schedule 1299-A. 26 _____ .00

27 High Impact Business Dividend subtraction. **Attach** Schedule 1299-A. 27 _____ .00

28 High Impact Business Interest subtraction. **Attach** Schedule 1299-A. 28 _____ .00

29 Contribution subtraction. **Attach** Schedule 1299-A. 29 _____ .00

30 Illinois Special Depreciation subtraction. **Attach** Form IL-4562. 30 _____ .00

31 Related-party expenses subtraction. **Attach** Schedule 80/20. 31 _____ .00

32 Distributive share of subtractions. **Attach** Schedule(s) K-1-P or K-1-T. 32 _____ .00

33 Other subtractions. **Attach** Schedule M (for businesses). 33 _____ .00

34 Total subtractions. Add Lines 23 through 33. 34 _____ .00

35 **Base income or net loss.** Subtract Line 34 from Line 22. 35 _____ .00



If the amount on Line 35 is derived inside and outside Illinois, complete Step 6; otherwise go to Step 7.

Step 6: Figure your income allocable to Illinois

36 Nonbusiness income or loss. **Attach** Schedule NB. 36 _____ .00

37 Trust, estate, and non-unitary partnership business income or loss included in Line 35. 37 _____ .00

38 Add Lines 36 and 37. 38 _____ .00

39 Business income or loss. Subtract Line 38 from Line 35. 39 _____ .00

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 (carry to six decimal places). 42 _____

43 Business income or loss apportionable to Illinois. Multiply Line 39 by Line 42. 43 _____ .00

44 Nonbusiness income or loss allocable to Illinois. **Attach** Schedule NB. 44 _____ .00

45 Trust, estate, and non-unitary partnership business income or loss apportionable to Illinois. 45 _____ .00

46 **Base income or net loss allocable to Illinois.** Add Lines 43 through 45. 46 _____ .00



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. Attach Schedule NLD. If Line 49 is zero or a negative amount, write "0".	50	_____	.00
51	Net income. Subtract Line 50 from Line 49.	51	_____	.00

Step 8: Figure your net replacement tax

52	Replacement tax. Multiply Line 51 by 1.5% (.015).	52	_____	.00
53	Recapture of investment credits. Attach Schedule 4255.	53	_____	.00
54	Replacement tax before investment credits. Add Lines 52 and 53.	54	_____	.00
55	Investment credits. Attach Form IL-477.	55	_____	.00
56	Net replacement tax. Subtract Line 55 from Line 54. Write "0" if this is a negative amount.	56	_____	.00

Step 9: Figure your refund or balance due

57	Payments			
	a Credit from 2009 overpayment.	57a	_____	.00
	b Form IL-505-B (extension) payment.	57b	_____	.00
	c Pass-through entity payments. Attach Schedule(s) K-1-P or K-1-T.	57c	_____	.00
	d Gambling withholding. Attach Form(s) W-2G.	57d	_____	.00
58	Total payments. Add Lines 57a through 57d.	58	_____	.00
59	Overpayment. If Line 58 is greater than Line 56, subtract Line 56 from Line 58.	59	_____	.00
60	Amount to be credited to 2011 .	60	_____	.00
61	Refund. Subtract Line 60 from Line 59. This is the amount to be refunded.	61	_____	.00
62	Tax Due. If Line 56 is greater than Line 58, subtract Line 58 from Line 56. This is the amount you owe.	62	_____	.00

▶ **Make your check payable to "Illinois Department of Revenue" and attach to the first page of this form.** ◀

Special Note → Write the amount of your payment on the top of Page 1 in the space provided.

Step 10: Sign here

Under penalties of perjury, I state that I have examined this return and, to the best of my knowledge, it is true, correct, and complete.

Signature of authorized officer Date Title (_____) Phone

Signature of preparer Date Preparer's Social Security number or firm's FEIN

Preparer firm's name (or yours, if self-employed) Address (_____) Phone

▶ **Mail this return to: Illinois Department of Revenue, P.O. Box 19032, Springfield, IL 62794-9032** ◀





Schedule B Partners' or Shareholders' Identification

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

Month Year

IL Attachment no. 1

Write your name as shown on your Form IL-1065 or Form IL-1120-ST.

Write your federal employer identification number (FEIN).

Step 1: Provide the following information

- 1 Write the amount of base income or net loss from your Form IL-1065 or Form IL-1120-ST, Line 47. 1 _____
- 2 Write the apportionment factor from your Form IL-1065 or Form IL-1120-ST, Line 42. 2 _____

Step 2: Identify your partners or shareholders. Attach additional sheets if necessary.

	A Name and Address	B SSN or FEIN	C Partner or Shareholder type (See instructions.)	D Total amount of base income (loss) distributable (See instr.)	E Member subject to Illinois replacement tax (See instr.)	F Pass-through entity payment amount (See instr.)	G Excluded from pass-through entity payments (See instr.)
1	_____	_____	_____	_____	<input type="checkbox"/>	_____	_____
2	_____	_____	_____	_____	<input type="checkbox"/>	_____	_____
3	_____	_____	_____	_____	<input type="checkbox"/>	_____	_____
4	_____	_____	_____	_____	<input type="checkbox"/>	_____	_____
5	_____	_____	_____	_____	<input type="checkbox"/>	_____	_____
6	_____	_____	_____	_____	<input type="checkbox"/>	_____	_____

- 7 Add the amounts shown in Column D for partners or shareholders for which you have entered a check mark in Column E. Write the total here. (See instructions.) 7 _____