



What's new for 1997

- Effective for tax years ending on or after January 1, 1997, the disqualification criteria changes for the recapture of the High Impact Business Investment Credit. See Schedule 4255, Recapture of Investment Tax Credits, for more information.
- The Internal Revenue Code (IRC), Section 172, has been amended. Due to this amendment, Illinois net losses in tax years beginning after August 5, 1997, must be carried back 2 years, then forward 20 years. See General Information, "What if I have an Illinois net loss deduction (NLD)?"
- Effective for tax years ending on or after January 1, 1998, an Environmental Remediation Tax Credit is available to taxpayers for certain amounts paid for unreimbursed eligible remediation costs and approved by the Illinois Environmental Protection Agency (EPA). See Schedule 1299-D, Income Tax Credits, for more information.

General Information

Who must file Form IL-990-T?

You must file Form IL-990-T if you are an organization exempt from federal income tax by reason of Section 501(a) of the Internal Revenue Code (IRC) and earn or receive unrelated business taxable income as determined under IRC, Section 512, and

- have net income as defined under the Illinois Income Tax Act (IITA); or
- are a resident or qualified to do business in the state of Illinois and are required to file U.S. Form 990-T (regardless of net income or loss).

It is your duty as a taxpayer to obtain forms and failure to obtain them will not be an excuse for failure to file returns as required by law.

How do I register my business?

If you are required to file Form IL-990-T, you must register by filing Form NUC-1, Illinois Business Registration. Form NUC-1 is available from the Illinois Department of Revenue, P.O. Box 19010, Springfield, IL 62794-9010.

Registering with the department **prior to filing your return** will ensure that your tax returns are accurately processed and that you will receive the appropriate forms.

Your identification as an Illinois business taxpayer will be your federal employer identification number (FEIN).

When should I file?

Your Illinois filing period is the same as your federal filing period. In general, Form IL-990-T is due on or before the 15th day of the 5th month following the close of the tax year. If you are an employee trust as described in IRC, Section 401(a), you must file Form IL-990-T on or before the 15th day

of the 4th month following the close of the tax year.

Automatic six-month extension — We grant you an automatic six-month (seven-month for corporations) extension of time to file your tax return. You are not required to file Form IL-505-B, Automatic Extension Payment, in order to obtain this automatic extension. However, if you expect tax to be due, you must use Form IL-505-B to pay any tentative tax you owe in order to avoid interest and late payment penalty on tax not paid by the original due date of the return. An extension of time to file your Form IL-990-T is not an extension of time for payment of Illinois tax.

Additional extensions beyond the automatic extension period — We will grant an extension of more than six months (seven months for corporations) **only** if an extension of more than six months is granted by the Internal Revenue Service (IRS). A copy of the approved federal extension must be attached to your Form IL-990-T when it is filed.

Where should I file?

Mail your Form IL-990-T to
 ILLINOIS DEPARTMENT OF REVENUE
 PO BOX 19009
 SPRINGFIELD, IL 62794-9009

Note: When filing your Form IL-990-T, include **only** forms and schedules required to support the return. Send correspondence to P.O. Box 19044, Springfield, IL 62794-9044.

When should I pay?

Payment of tax — You must pay your Illinois income and replacement tax in full on or before the original due date of the return. This payment date applies even though an automatic extension for filing your return has been granted.

Estimated tax payments — If you reasonably expect to have an Illinois income and replacement tax liability of more than \$400 for the tax year, you are required to make quarterly payments of estimated tax. For further information regarding 1998 estimated taxes, refer to the instructions for Form IL-1120-ES, Estimated Income and Replacement Tax Payments for Corporations.

Note: Trusts are **not** required to make estimated payments.

Who should sign the return?

If you are a corporation, your Form IL-990-T must be signed by the president, vice president, treasurer, or any other officer duly authorized to sign the return. In the case of a bankruptcy, a receiver, trustee, or assignee must sign any return that is required to be filed on behalf of the corporation. If you are a trust, Form IL-990-T must be signed by a fiduciary of the trust. If there are two or more joint fiduciaries, the signature of one will comply with the requirements of the IITA. The signature verifies by written declaration (and under penalties of perjury) that the signing individual has personally

examined the return and that the return is true, correct, and complete. An individual's name signed to a return is *prima facie* evidence that the individual is authorized to sign on behalf of the taxpayer.

Any person, except an authorized officer or fiduciary, who is paid to prepare the return (other than a person who is a regular, full-time employee of the taxpayer, such as a clerk, secretary, or bookkeeper) must provide a handwritten signature, date the return, and indicate their taxpayer identification number. If the preparer is an employee or partner of a firm or corporation, they must also provide the firm's name, address, and instead of the preparer's taxpayer identification number, they must provide the firm's FEIN. A self-employed preparer must check the "self-employed" box and provide their name, address, and taxpayer identification number in the appropriate spaces.

Note: If your return shows an overpayment of tax (including a credit carryover) and is unsigned, the overpayment will be considered forfeited if, after notice and demand for signature, you fail to provide a signature within three years from the date the return was filed.

What are the penalties and interest?

Penalties and interest — You owe a **late filing or nonfiling penalty** if you do not file a processable return by the due date. You owe a **late payment penalty** if you are required to make estimated tax payments (corporations only) and fail to do so, or fail to make your payments timely. You also owe this penalty if you do not pay the tax you owe by the original due date of the return, even if you have an extension of time to file. Interest is calculated on tax and penalty from the day after the original due date of your return through the date you pay the tax and penalty.

We will bill you for penalties and interest. If you prefer to figure these amounts, see Publication 103, Uniform Penalties and Interest. To receive a copy of this publication, see "What if I need additional assistance?" for our phone numbers and addresses.

What if I am discontinuing my business?

Liquidation, withdrawal from Illinois, loss of charter or termination — If you are a corporation that is liquidated, withdraws either voluntarily or involuntarily from Illinois, surrenders or loses its charter, **or** if you are a trust that is terminated, you are still required to file tax returns. We will pursue the assessment and collection of taxes if you are liable for income and replacement tax for this year or any previous tax period.

Sales or transfers — If you are a taxpayer that, outside the usual course of business, sells or transfers the major part of any one or more of

- the stock of goods which you are in the business of selling,
- the furniture or fixtures,

- the machinery and equipment, or
- the real property of its business,

you should complete and send us Form NUC-542-A, Notice of Sale or Purchase of Business Assets, no later than 10 days after the date the sale took place. Mail this form, along with copies of the sales contract and financing agreement, to Illinois Department of Revenue, Bulk Sales Section, P.O. Box 641155, Chicago, IL 60664-1155.

Request for prompt determination — You may make a request for prompt determination of liability if you are a corporation that is contemplating dissolution, in the process of dissolution, or already dissolved. Before you can make this request, you must file a return with us. If your request is properly made, the expiration of the statute of limitations (absent fraud) will not extend beyond 18 months from the date of your request. Mail your request to Illinois Department of Revenue, P.O. Box 19044, Springfield, IL 62794-9044.

What if I need to correct or change my return?

Corrected — If you need to correct or change your return after it has been filed, but before the automatic extension due date has passed, you must file a corrected Form IL-990-T showing the changes. Mark the return “Corrected” at the top. Any correction made may cause a recalculation of penalties and interest.

Amended — If you need to correct or change your return after it has been filed, and the automatic extension due date has passed, you must file Form IL-843, Amended Return or Notice of Change in Income, showing the changes.

A State changes only — If you discover an error on your Illinois return that does not relate to an error on your federal return but was caused by

- a mistake in transferring information from your federal return to your Illinois return,
- failing to report to Illinois an item that has no effect on your federal return, or
- a mistake in another state's tax return that affects the computation of your Illinois tax liability,

you must file Form IL-843, promptly.

If you are filing Form IL-843 to claim an overpayment, it must be filed within three years after the extended due date, date the return was filed, or one year after the tax giving rise to the overpayment was paid, whichever is latest.

B Federal changes only — If you have been notified by the IRS that they have made changes to your return due to an error, or as a result of an examination, you must file Form IL-843. This includes any change in your federal income tax liability; any tax credit; or in the computation of your federal unrelated business taxable income, as reported for federal income tax purposes, if the change affects any item entering into the computation of net income, net loss, or any credit for any year under the IITA. Form IL-843 must be filed no later than 120 days after the alteration has been agreed to or finally determined.

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If you are filing Form IL-843 to claim an overpayment, it must be filed no later than two years after the date such notification was due (regardless of whether such notice was given). For further information, refer to Form IL-843 instructions.

What records must I keep?

You must maintain books and records to substantiate any information reported on Form IL-990-T. Your books and records must be available for inspection by our authorized agents and employees.

Do the IDOR and the IRS exchange information?

The IDOR and the IRS exchange income tax information for the purpose of verifying the accuracy of information reported on federal and Illinois tax returns. All amounts you report on Form IL-990-T are subject to verification and audit.

Should I round?

To make it easier for you to figure your tax, you may round the dollar amounts on Form IL-990-T and accompanying schedules to whole-dollars. To do this, you should drop any amount less than 50 cents and increase any amount of 50 cents or more to the next higher dollar.

What if I have a federal net operating loss (NOL) carryforward?

If you have a federal NOL carryforward from any loss year ending **prior to** December 31, 1986, you will subtract it on Part I, Line 4, to the extent not previously used for Illinois purposes. The subtraction is limited to Illinois **base** income in the year you are claiming the carryforward. For further information, see Part I — specific instructions for Line 4.

What if I have an Illinois net loss deduction (NLD)?

If you have an Illinois NLD from any loss year ending on or after December 31, 1986, you will subtract it from base income allocable to Illinois. The subtraction is limited to base income allocable to Illinois

To determine the “Illinois net loss,” start with federal unrelated business taxable income and apply all addition and subtraction modifications and all allocation and apportionment provisions. This Illinois net loss is allowed as a carryback or carryforward deduction in the manner allowed under IRC, Section 172, including, for example, the conditions and limitations of IRC, Sections 381 and 382. **Effective for losses in tax years beginning after August 5, 1997**, IRC, Section 172, has been amended to allow federal NOLs to be carried back 2 years, then forward 20 years.

Illinois net losses in tax years **beginning on or before August 5, 1997**, must be carried back 3 years, then forward 15 years. Illinois net losses in tax years **beginning after August 5, 1997**, must be carried back 2 years, then forward 20 years. However, you may make the election to forgo the Illinois NLD carryback period by checking the box below Part III, Line 1a. This election must be made by the extended due date of the loss year return. Once made, the election is irrevocable.

If you are carrying forward an Illinois NLD, you must complete Schedule NLD, Illinois Net Loss Deduction, and claim the deduction on Part III, Line 1b. See Part III — specific instructions for Line 1b.

If you have an Illinois net loss for this tax year, you must file Form IL-990-T reporting the loss, in order to use it as a carryback or carryforward to another year.

If you need further information, write to Illinois Department of Revenue, Legal Services Office, 101 West Jefferson, Springfield, IL 62702, and request the Illinois Income Tax Regulations, Sections 100.2050 and 100.2300 through 100.2330.

What if I need additional assistance?

If you have questions about this form, you may call 1 800 732-8866, 217 782-3336, or the TDD-telecommunications device for the deaf 1 800 544-5304. Our office hours are 8 a.m. to 5 p.m. If you prefer, you may write to us at P.O. Box 19044, Springfield, IL 62794-9044.

If you need additional forms or schedules to complete your Form IL-990-T, you may call our Forms Order Line at 1 800 356-6302; call our Illinois Tax Fax at 217 785-3400; or visit our Web site at <www.revenue.state.il.us>. If your prefer, you may write to us at P.O. Box 19010, Springfield, IL 62794-9010.

Specific Instructions

Name, address, and (FEIN) — If your Illinois income and replacement tax booklet has a pre-addressed label, remove the label and place it in the correct area on the form. If any of the information is not correct, cross through it and write the correct information directly on the label. If your name or address has changed, check the appropriate box. If you did not receive a pre-addressed label, type or print the required information clearly in the spaces provided. Be sure that your name, address, FEIN, tax year ending, and nature of unrelated activity are correctly reported at the top of your Form IL-990-T.

You **must** indicate if you are taxed as a corporation or as a trust.

Note: You must complete Form IL-990-T itself. Do not send a computer printout of line numbers and dollar amounts attached to a blank copy of the return.

You must use the same accounting method (e.g., cash or accrual) and tax year that you used for federal income tax purposes.

Part I — Computation of base income (loss)

Specific instructions for most of the lines are provided on the following pages. Lines that are not discussed in the instructions are self-explanatory.

Line 1 — To determine the amount to write on Line 1 of Form IL-990-T, complete the following worksheet. This worksheet reports federal unrelated business taxable income (loss) without regard to any federal NOLD. To report net operating loss deductions, see Part I — specific instructions for Line 4, and Part III — specific instructions for Line 1b.

Line 1 Worksheet

- 1 Federal unrelated business taxable income.* _____
- 2 Federal net operating loss from U.S. Form 990-T, Part II, Line 31. _____
- 3 Unrelated business taxable income (loss) before NOL deduction. Add Lines 1 and 2. Write this amount on Part I, Line 1, Form IL-990-T. _____

*This entry is the unrelated business taxable income (loss) that appears on U.S. Form 990-T, Line 34, after deducting income exempt from tax by reason of the United States or Illinois Constitutions, or by reason of law, statute, or treaties of the United States. **Attach a worksheet explaining the source and amount of any such deduction.**

If the unrelated business taxable income (loss) includes a distributive share of income from a partnership and the exempt organization is apportioning business income, **a worksheet must be attached to reflect**

- the computation of base income (loss) (Part I, Line 5) without taking the distributive share into account, and
- the computation of base income (loss) allocable to Illinois (Part III, Line 1a) to include both business income apportionable to Illinois and the distributive share of partnership income allocable to Illinois.

Note: You must attach a copy of Page 2 of your U.S. Form 990-T if you made any entries in Part I or II of that page.

Line 2 — Write the amount of Illinois income and replacement tax deducted from federal unrelated business taxable income.

Line 4 — Write the federal NOL carryforwards from loss years ending prior to December 31, 1986, to the extent of Illinois base income (Line 3), and to the extent not previously used against Illinois base income. Do not write an amount on Line 4 that exceeds Line 3. Any federal NOL carryforward used in this manner may not be used a second time to obtain a double benefit for Illinois purposes. Unused loss may be used in subsequent years.

Part II — Base income (loss) allocable to Illinois

You must complete Part II if any portion of total base income (loss) is derived inside and outside Illinois. If you do not complete all of Part II we may issue a notice and demand proposing 100 percent of business income being apportioned to Illinois.

Line 1 — Write the amount from Part I, Line 5. This may be a positive or negative number.

Line 2a — Property factor — In Column 1, write the average value of real and tangible personal property owned or rented and used in your trade or business everywhere. In Column 2, write the average value of your real and tangible personal property owned or rented and used in your trade or business in Illinois. For Column 3, divide Column 2 by

Column 1 and write the result, carried to six decimal places. If zero is written in Column 1, this factor is not applicable. Write "N/A" in Column 3.

Property owned by you is valued at its original cost, plus the original cost of any capital additions or improvements. The average value of property is determined by averaging the values at the beginning and end of the tax year. The director may require the averaging of monthly values during the tax year if reasonably required to properly reflect the average value of the organization's property.

Property rented by you is valued at eight times the net annual rental rate. Net annual rental rate is the annual rental rate paid by you, less any annual rental rate received by you from nonbusiness sub-rentals.

Line 2b — Payroll factor — In Column 1, write the total compensation paid everywhere. In Column 2, write total compensation paid inside Illinois. For Column 3, divide Column 2 by Column 1 and write the result, carried to six decimal places. If zero is written in Column 1, this factor is not applicable. Write "N/A" in Column 3.

Compensation is paid in Illinois if

- the individual's service is performed entirely inside Illinois;
- the individual's service is performed both inside and outside Illinois, but the service performed outside Illinois is incidental to the service performed inside Illinois;
- some of the service is performed inside Illinois, and either the base of operations or if there is no base of operations, the place from which the service is directed or controlled is inside Illinois; or
- the base of operations or the place from which the service is directed or controlled is not in any state in which some part of the service is performed, but the individual is a resident of Illinois.

Note: Payments made to a nonresident who performs personal services under a personal services contract for sports performances taking place in Illinois are included in Column 2 if the professional sports team that the individual is a member of is a resident of a state that imposes a comparable tax liability on Illinois residents. For further information, refer to Illinois Income Tax Regulations, Sections 100.3100(e) and 100.3120(a)(3).

Line 2c — Sales factor — In Column 1, write your total sales everywhere. In Column 2, write your total sales inside Illinois. For Column 3, divide Column 2 by Column 1 and write the result, carried to six decimal places. If zero is written in Column 1, this factor is not applicable. Write "N/A" in Column 3 and in Column 3, Line 2d.

Do not include the following items of income in the numerator or denominator of your sales factor

- dividends,
- amounts included under IRC, Section 78, and
- subpart F income as defined in IRC, Section 952.

Sales of tangible personal property are in Illinois if

- the property is delivered or shipped from anywhere to a purchaser in Illinois, other than the United States government, regardless of the f.o.b. point or other conditions of the sale;
- the property is shipped from Illinois to any place and the purchaser is the United States government;
- the property is shipped from Illinois to another state and the organization is not taxable in the state of the purchaser; or
- the organization's salesperson operates out of an office in Illinois, and the property sold by the salesperson is shipped from a state in which the organization is not taxable, to a state in which the organization is not taxable.

Sales, other than sales of tangible personal property, are in Illinois if

- the income-producing activity is performed in Illinois; or
- the income-producing activity is performed both inside and outside Illinois and a greater proportion of the income-producing activity is performed inside Illinois rather than outside Illinois, based on costs of performance.

Line 4 — If an amount (other than zero) is shown in Column 1 for all factors, divide Line 3 by 4. If either the property or payroll factor shown in Column 1 is zero, divide Line 3 by 3. If both property and payroll factors shown in Column 1 are zero, divide Line 3 by 2. If the sales factor shown in Column 1 is zero, divide Line 3 by 2. If the sales factor and either the property or payroll factors shown in Column 1 are zero, write the decimal from Line 3.

Part III — Computation of net income (loss) and replacement tax

Line 1a — Follow the instructions on the form. If this amount is a loss, you may carry it to other years as an Illinois net loss deduction (NLD). If you are electing to forgo the Illinois NLD carryback period you must check the box below Line 1a. This election must be made by the extended due date of this return. Once made, the election is irrevocable. (See General Information, "What if I have an Illinois net loss deduction (NLD)?")

Line 1b — Write your Illinois NLD carryforward from any Illinois loss year ending on or after December 31, 1986, from Schedule NLD, Line 5, Columns A, B, and C. **Attach Schedule NLD to your Form IL-990-T.**

Line 3b — Write your recapture of investment credits from Schedule 4255, Part IV, Column C, Line 12.

If you claimed an Illinois investment tax credit on Form IL-477, Replacement Tax Investment Credits, in a prior year and any of the property was disqualified within 48 months of being placed in service, you must use Schedule 4255 to compute the amount of recapture. Credit must be recaptured in the year in which the property became disqualified.

Line 5 — Write the amount from Form IL-477, Part I, Line 9. **Attach Form IL-477 to your Form IL-990-T.**

You may claim a replacement tax investment credit of up to .5 percent (.005) of the basis of qualified property placed in service in Illinois during the tax year.

An additional credit of up to .5 percent (.005) of the basis of qualified property is available if your Illinois base employment increases over the preceding year or if your business is new to Illinois. Excess credit may be carried forward for five years following the excess credit year. For further information, refer to Form IL-477 instructions.

Part IV — Computation of income tax and total tax

Line 1b — Write your recapture of investment credits from Schedule 4255, Part IV, Columns A and B, Line 12.

If you claimed an Illinois Enterprise Zone or High Impact Business Investment Credit in a prior year on Schedule 1299-D, Income Tax Credits, and any of the property becomes disqualified, you must use Schedule 4255 to compute the amount of recapture. Credit must be recaptured in the year in which the property became disqualified. Effective for tax years ending on or after January 1, 1997, the disqualification criteria changes for the High Impact Business Investment Credit. See Schedule 4255 for more information.

Line 3a — Write the amount from Schedule 1299-D, Part VIII, Line 41. The total of all credits is limited to the total income tax shown on Part IV, Line 2. **Attach Schedule 1299-D to your Form IL-990-T.**

A new income tax credit, the Environmental Remediation Tax Credit, is available for tax years ending on or after January 1, 1998.

The TECH-PREP Youth Vocational Programs Credit and the Dependent Care Assistance Program Tax Credit are available to taxpayers primarily engaged in manufacturing. Any excess credit may be carried forward for two years following the excess credit year.

- **TECH-PREP Youth Vocational Programs Credit** — This credit is for an amount equal to 20 percent (.20) of your direct payroll expenditures for cooperative secondary school youth vocational programs in Illinois. The payroll expenditures must not have been claimed for the Training Expense Credit. You may also claim an additional credit of 20 percent (.20) for personal services rendered by a TECH-PREP student or instructor that would be subject to withholding if they were employed by you and no other credit has been claimed by the actual employer.

- **Dependent Care Assistance Program Credit** — A credit of 5 percent (.05) of the amount of expenditures reported, pursuant to Section 129(d)(7) of the IRC, to provide an on-site facility dependent care assistance program as defined in Section 129 of the IRC. The following seven credits are available and may be carried forward for five years following the excess credit year.

- **Coal Research and Coal Utilization Investment Credits** — A credit of 20 percent (.20) of the amount donated during

your tax year to the Illinois Center for Research on Sulfur in Coal, and a credit of 5 percent (.05) of the amount spent on qualifying coal combustion and pollution control equipment placed in service during your tax year. The “amount spent” is defined as the basis of the equipment for federal depreciation deduction purposes.

- **High Impact Business Investment Credit** — A credit of .5 percent (.005) of the basis of qualified property placed in service in Illinois as a “High Impact Business,” certified as such by the Illinois Department of Commerce and Community Affairs. This credit is available only after you have met the minimum investment required by the Illinois Enterprise Zone Act.

- **Jobs Tax Credit** — A credit of \$500 per eligible employee hired to work in an Illinois enterprise zone or foreign trade zone/subzone during your tax year. If you hired eligible employees during the tax year, credit cannot be claimed until the subsequent year’s return is filed.

- **Enterprise Zone Investment Credit** — A credit of .5 percent (.005) of the basis of qualified property placed in service in an Illinois enterprise zone during your tax year.

- **Training Expense Credit** — A credit of 1.6 percent (.016) of all federally deducted amounts which were paid or accrued for educational or vocational training in semi-technical or technical fields or semi-skilled or skilled fields (on behalf of all persons employed by you in Illinois or residents employed outside of Illinois).

- **Research and Development Credit** — A credit of 6.5 percent (.065) of the qualifying expenditures for increasing research activities which are conducted in this state and which would be allowable under IRC, Section 41, as in effect before P.L. 101-239.

- **Environmental Remediation Tax Credit** — A credit of 25 percent (.25) of the amount of unreimbursed eligible remediation costs in excess of \$100,000 per site. However, the \$100,000 threshold does not apply to sites certified by the Illinois Department of Commerce and Community Affairs (DCCA).

These costs cannot include any approved eligible remediation costs that are deducted under the provisions of the IRC. To claim this credit, you must have received approval of the unreimbursed eligible remediation costs from the Illinois EPA. The credit must be claimed in the tax year in which the Illinois EPA approval is granted. The maximum credit you may claim is \$40,000 annually, with a maximum total of \$150,000 per site.

Lines 3b and 3c — You must complete this worksheet. The IITA provides a credit against income tax for replacement tax paid. This credit may be carried forward for five years following the excess credit year. Use the worksheet below to compute your current year credit and the amount of credit you have available to carry forward.

Line 7b — Write the Illinois income and replacement tax paid with Form IL-505-B. If you have an additional federal extension beyond six months, attach a copy of your approved federal extension to your return.

Lines 9 and 9a — Follow the instructions on Form IL-990-T. Your refund will not be issued if your return is determined to be unprocessable.

Note: Your refund or credit carryforward may be reduced by us to satisfy any unpaid tax, penalty, and interest due for this year or any preceding year. If we reduce your credit carryforward, it could result in a penalty in the succeeding year for underpaid estimated tax.

Line 10 — Subtract Line 8 from Line 6. This is your amount of tax due that must be paid in full if \$1 or more. Make your check or money order payable to “Illinois Department of Revenue.” We will compute any penalty or interest due and notify you. If you prefer to calculate and pay any penalties and interest when you file, include the amounts on Line 10 and identify each amount to the left of the line.

Lines 3b and 3c Worksheet

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| <p>a Write your net replacement tax from your Form IL-990-T, Part III, Line 6.</p> <p>b Write the decimal from your Form IL-990-T, Part II, Line 4. If Part II, Line 4 is blank, write “1.”</p> <p>c Multiply Line a by Line b.</p> <p>d If taxed as a corporation, multiply Line c by 4.8% (.048); otherwise multiply by 3% (.03). This is your credit for the current year. Write also on Part IV, Line 3b.</p> <p>e Write the amount of credit being carried forward, if any. This amount comes from the 1996, Lines 3b and 3c Worksheet, Line j. Write also on Part IV, Line 3c.</p> <p>f Add Lines d and e.</p> <p>g Write the amount from Form IL-990-T, Part IV, Line 2.</p> <p>h Write the amount from Form IL-990-T, Part IV, Line 3a.</p> <p>i Subtract Line h from Line g.</p> <p>j Subtract Line i from Line f. If Line i is larger than Line f, write “0.” This is the amount of credit you may carry to a succeeding year’s return. (Do not write this amount on your current year return.)</p> | <p>a _____</p> <p>b _____</p> <p>c _____</p> <p>d _____</p> <p>e _____</p> <p>f _____</p> <p>g _____</p> <p>h _____</p> <p>i _____</p> <p>j _____</p> |
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