



Illinois Department of Revenue  
**Schedule K-1-P**

**Partner's or Shareholder's Share of Income, Deductions, Credits, and Recapture**

Year ending

For partnerships filing Form IL-1065 or S corporations filing Form IL-1120-ST  
Do not attach this form to your Form IL-1065 or Form IL-1120-ST.

Month Year

**Step 1: Identify your partnership or S corporation**

- 1 Check your business type  partnership  S corporation
- 2 \_\_\_\_\_  
Write your name as shown on your Form IL-1065 or Form IL-1120-ST.
- 3 \_\_\_\_\_ - \_\_\_\_\_  
Write your federal employer identification number (FEIN).
- 4 Write the apportionment factor from Part III, Line 5c, of Form IL-1065 or Form IL-1120-ST; otherwise write "1." \_\_\_\_\_

**Step 2: Identify your partner or shareholder**

- 5 \_\_\_\_\_  
Name
- 6 \_\_\_\_\_  
Mailing address
- 7 \_\_\_\_\_  
Social Security number or FEIN
- 8 \_\_\_\_\_  
Share (%)
- 9 Check the appropriate box  
 individual  corporation  trust  
 partnership  S corporation  estate

**Step 3: Figure your partner's or shareholder's share of your nonbusiness income**

	<b>A</b>	<b>B</b>
	Member's share (see instructions)	Nonresident member's share allocable to Illinois
10 Interest	10 _____	_____
11 Dividends	11 _____	_____
12 Rental income	12 _____	_____
13 Patent royalties	13 _____	_____
14 Copyright royalties	14 _____	_____
15 Other royalty income	15 _____	_____
16 Capital gain or loss from real property	16 _____	_____
17 Capital gain or loss from tangible personal property	17 _____	_____
18 Capital gain or loss from intangible personal property	18 _____	_____
19 Other income and expense _____ Specify	19 _____	_____

**Step 4: Figure your partner's or shareholder's share of your business income (loss)**

(See instructions.)

	<b>A</b>	<b>B</b>
	Member's share from U.S. Schedule K-1, less nonbusiness income	Nonresident member's share apportioned to Illinois
20 Ordinary income (loss) from trade or business activity	20 _____	_____
21 Net income (loss) from rental real estate activities	21 _____	_____
22 Net income (loss) from other rental activities	22 _____	_____
<b>Portfolio income (loss)</b>		
23 Interest	23 _____	_____
24 Dividends	24 _____	_____
25 Royalties	25 _____	_____
26 Net short-term capital gain (loss)	26 _____	_____
27 Net long-term capital gain (loss). (Total for year)	27 _____	_____
28 Other portfolio income (loss)	28 _____	_____
29 Guaranteed payments to partner (U.S. Form 1065 only)	29 _____	_____
30 Net Section 1231 gain (loss) (other than casualty or theft)	30 _____	_____
31 Other income and expense _____ Specify	31 _____	_____



## Step 5: Figure your partner's or shareholder's share of Illinois additions and subtractions

	<b>A</b>	<b>B</b>
	Member's share from Form IL-1065 or IL-1120-ST	Nonresident member's share apportioned or allocated to Illinois
<b>Additions</b>		
<b>32</b> Federally tax-exempt interest income	<b>32</b> _____	_____
<b>33</b> Illinois replacement tax deducted	<b>33</b> _____	_____
<b>34</b> Other additions _____ <small>Specify</small>	<b>34</b> _____	_____
<b>Subtractions</b>		
<b>35 a</b> Interest from U.S. Treasury obligations included as business income	<b>35a</b> _____	_____
<b>b</b> Interest from U.S. Treasury obligations included as nonbusiness income (allocable to Illinois)	<b>35b</b> _____	_____
<b>36</b> Schedule 1299-A subtractions (see instructions)		
<b>a</b> Enterprise Zone Dividend Subtraction	<b>36a</b> _____	_____
<b>b</b> High Impact Business within a Foreign Trade Zone (or sub-zone) Dividend Subtraction	<b>36b</b> _____	_____
<b>c</b> Contribution Subtraction (Form IL-1120-ST filers only)	<b>36c</b> _____	_____
<b>d</b> Interest Subtraction - Enterprise Zones (Form IL-1120-ST financial organization filers only)	<b>36d</b> _____	_____
<b>e</b> Interest Subtraction - High Impact Business within a Foreign Trade Zone (or sub-zone) (Form IL-1120-ST financial organization filers only)	<b>36e</b> _____	_____
<b>37</b> Certain federally-disallowed deductions	<b>37</b> _____	_____
<b>38 a</b> Any refund of an overpayment of Illinois replacement tax	<b>38a</b> _____	_____
<b>b</b> Income exempt from taxation by Illinois by reason of its statutes or Constitution, or the Constitution, treaties, or statutes of the U.S.	<b>38b</b> _____	_____
<b>c</b> Subtractions from partnerships, S corps, trusts, or estates	<b>38c</b> _____	_____
<b>d</b> The deduction used to compute the federal tax credit for restoration of amounts held under claim of right	<b>38d</b> _____	_____
<b>e</b> Depreciation subtraction (see instructions)	<b>38e</b> _____	_____
<b>f</b> Other subtractions not listed above	<b>38f</b> _____	_____
_____ <small>Specify</small>		

## Step 6: Figure your partner's or shareholder's (except a corporate partner or shareholder) share of your Illinois August 1, 1969, appreciation amounts

	<b>A</b>	<b>B</b>
	Member's share from Illinois Schedule F (Form IL-1065 or IL-1120-ST)	Nonresident member's share apportioned or allocated to Illinois
<b>39</b> Section 1245 and 1250 gain	<b>39</b> _____	_____
<b>40</b> Section 1231 gain	<b>40</b> _____	_____
<b>41</b> Section 1231 gain less casualty and theft gain (See instructions.)	<b>41</b> _____	_____
<b>42</b> Capital gain	<b>42</b> _____	_____

## Step 7: Figure your partner's or shareholder's share of your Illinois credits and recapture (See instructions.)

	<b>A</b>	
	Member's or nonresident member's share from Illinois tax return	
<b>43 Illinois credits</b>		
<b>a</b> Film Production Services Tax Credit	<b>43a</b> _____	_____
<b>b</b> Enterprise Zone Investment Credit	<b>43b</b> _____	_____
<b>c</b> High Impact Business Investment Credit	<b>43c</b> _____	_____
<b>d</b> Economic Development for a Growing Economy (EDGE) Tax Credit	<b>43d</b> _____	_____
<b>e</b> Tax Credit for Affordable Housing Donations	<b>43e</b> _____	_____
<b>f</b> Environmental Remediation Tax Credit carryforward	<b>43f</b> _____	_____
<b>g</b> Transportation Employee Tax Credit	<b>43g</b> _____	_____
<b>h</b> Replacement Tax Investment Credits (See instructions.)	<b>43h</b> _____	_____
<b>44 Recapture</b>		
<b>a</b> Enterprise Zone Investment Credit recapture	<b>44a</b> _____	_____
<b>b</b> Replacement Tax Investment Credit recapture	<b>44b</b> _____	_____