



Illinois Department of Revenue
2008 Schedule 1299-D

Income Tax Credits
 (for corporations and fiduciaries)

Attach to your Form IL-1120, IL-1041, or IL-990-T.

Tax Year Ending: ___ / ___ / ___

IL Attachment No. 3

Write your name as shown on your return. _____ Write your federal employer identification number (FEIN). _____

What's new for this year?

To correctly complete 2008 Schedule 1299-D, you will need to refer to the 2007 Schedule 1299-D, Step 3, to calculate the amount of available credit carryforward that may be used on this 2008 Schedule 1299-D.

For tax years ending on or after December 31, 2007, the **Employee Child Care Tax Credit** has been amended to reinstate the credit for 30 percent of the start-up costs to provide a child care facility.

Step 1: Figure your credits

I

Section A — Credits which can be carried for two years

TECH-PREP Youth Vocational Programs Credit

1 Write direct payroll expenses and amount for personal services. _____ x .20 = → 1 _____

Dependent Care Assistance Program Credit

2 Write the expenses for on-site dependent care. _____ x .05 = → 2 _____

3 Add Lines 1 and 2. Write this amount here and in Step 2, Line 18. → 3 _____

Section B — Credits which can be carried for five years

Film Production Services Tax Credit

4 Write the amount of available credit from the Tax Credit Certificate you received from the DCEO or that was transferred to you (see instructions). → 4 _____

5 Write any distributive share of Film Production Services Tax Credit from partnerships and S corporations. → 5 _____

6 Add Lines 4 and 5. This is your **Film Production Services Tax Credit**. → 6 _____

Employee Child Care Tax Credit (Form IL-1120 filers only)

7 Write the total start-up costs to provide the child care facility. _____ x .30 = → 7 _____

8 Write the annual amount paid to provide the child care facility. _____ x .05 = → 8 _____

9 Add Lines 7 and 8. Write your **Employee Child Care Tax Credit** here. → 9 _____

Jobs Tax Credit

| A | B | C | D | E | F |
|--------------|----------------------------|--------------------------------------|---------------------|--|------------------|
| Name of zone | No. of employees this year | No. of employees at end of base year | Col. B minus Col. C | No. of eligible employees included in Col. D | Column E x \$500 |
| 10 _____ | _____ | _____ | _____ | _____ | → 10 _____ |

Enterprise Zone or River Edge Redevelopment Zone Investment Credit

| A | B | C | D | E | F | G | H |
|-----------------------------------|------------------------------------|------------|-----------------------|--------------|-------|-------------------|---------------------|
| Description of qualified property | Date placed in service in Illinois | ACRS class | New/Used (see instr.) | Name of zone | Basis | Rate (see instr.) | Column F x Column G |
| | Month Year | | | | | | |
| 11a _____ | ___/___ | _____ | _____ | _____ | _____ | _____ | a _____ |
| b _____ | ___/___ | _____ | _____ | _____ | _____ | _____ | b _____ |
| c _____ | ___/___ | _____ | _____ | _____ | _____ | _____ | c _____ |

12 Write any distributive share of Enterprise Zone or River Edge Redevelopment Zone Investment Credit from partnerships and S corporations. → 12 _____

13 Add Column H, Lines 11a through 11c, and Line 12. This is your **Enterprise Zone and River Edge Redevelopment Zone Investment Credit**. → 13 _____

14 Add Lines 6, 9, 10, and 13. Write the total here and on Page 2, Line 15. → 14 _____





15 Write the amount from Page 1, Line 14. 15 _____

High Impact Business Investment Credit

| | A | B | C | D | E | F | G |
|------|-----------------------------------|--|------------|-----------------------------|--------------|-------|-----------------------|
| | Description of qualified property | Date placed in service in Illinois Month Year | ACRS class | New/Used (see instructions) | Name of zone | Basis | Column F x .5% (.005) |
| 16 a | _____ | ___ / ___ | _____ | _____ | _____ | _____ | a _____ |
| b | _____ | ___ / ___ | _____ | _____ | _____ | _____ | b _____ |
| c | _____ | ___ / ___ | _____ | _____ | _____ | _____ | c _____ |

17 Add Column G, Lines 16a through 16c. This is your **High Impact Business Investment Credit**. → 17 _____

Tax Credit for Affordable Housing Donations

18 Write the total amount of your donation to eligible sponsors. _____ x .50 = 18 _____

19 Write any distributive share of tax credit for Affordable Housing Donations from partnerships and S corporations or transferred to you by the donor. 19 _____

20 Add Lines 18 and 19. This is your **Tax Credit for Affordable Housing Donations**. → 20 _____

Economic Development for a Growing Economy (EDGE) Tax Credit

21 Write the amount of EDGE tax credit awarded to you for this tax year under your agreement with DCEO. 21 _____

22 Write any distributive share of EDGE tax credit from partnerships and S corporations. 22 _____

23 Add Lines 21 and 22. This is your **Economic Development for a Growing Economy (EDGE) Tax Credit**. → 23 _____

Research and Development Credit (Qualifying expenses must be from research activities conducted in Illinois.)

Write the following:

| | A | B |
|--|---------------------------|----------------------|
| | Base period avg. expenses | This year's expenses |
| 24 Illinois wages for qualified services (see instructions) | 24 _____ | _____ |
| 25 Illinois cost of supplies | 25 _____ | _____ |
| 26 Illinois rental or lease costs of computers | 26 _____ | _____ |
| 27 65% (.65) of Illinois contract expenses | 27 _____ | _____ |
| 28 Illinois basic research payments to qualified organizations (corporations only) | 28 _____ | _____ |

Figure your credit:

29 Add Lines 24 through 28 of each column. Total Illinois qualifying expenses. 29 _____

30 Subtract Column A, Line 29 from Column B, Line 29. If negative, write zero. 30 _____

31 Multiply Line 30 by 6.5% (.065). 31 _____

32 Write any distributive share of Research and Development Credit from partnerships and S corporations. 32 _____

33 Add Lines 31 and 32. This is your **Research and Development Credit**. → 33 _____

River Edge Redevelopment Zone Remediation Credit

| | A | B | C | D |
|------|--------------|--|-----------|---------------------|
| | Name of Zone | Total unreimbursed remediation costs in excessive of \$100,000 | Rate | Column B x Column C |
| 34 a | _____ | _____ | 25% (.25) | a _____ |
| b | _____ | _____ | 25% (.25) | b _____ |
| c | _____ | _____ | 25% (.25) | c _____ |

35 Write the amount of River Edge Redevelopment Zone Remediation Credit transferred to you. 35 _____

36 Add Column D, Lines 34a through 34c, and Line 35. This is your total **River Edge Redevelopment Zone Remediation Credit**. → 36 _____

37 Add Lines 15, 17, 20, 23, 33, and 36. Write this amount on Page 3, Line 38. 37 _____



38 Write the amount from Page 2, Line 37.

38 _____

Ex-Felons Jobs Credit

| A Name | B SSN | C Date hired | D Qualifying wages | E Column D x 5% | F Max credit amt. | G Prior credit | H Column F minus Column G | I Write the lesser of Column E or H |
|--|----------|--------------------|--------------------------|-----------------------|-------------------------|----------------------|---------------------------------|---|
| 39a _____ | _____ | / | _____ | _____ | \$600 | _____ | _____ | a _____ |
| b _____ | _____ | / | _____ | _____ | \$600 | _____ | _____ | b _____ |
| c _____ | _____ | / | _____ | _____ | \$600 | _____ | _____ | c _____ |
| 40 Write any distributive share of Ex-Felons Jobs Credit from partnerships and S corporations. | | | | | | | | 40 _____ |
| 41 Add Lines 39a through 39c and Line 40. This is your total Ex-Felons Jobs Credit . | | | | | | | | → 41 _____ |

Veterans Jobs Credit

| A Name | B SSN | C Qualifying wages | D Column C x 5% | E Max credit amount | F Write the lesser of Column D or E |
|---|----------|--------------------------|-----------------------|---------------------------|---|
| 42a _____ | _____ | _____ | _____ | \$600 | a _____ |
| b _____ | _____ | _____ | _____ | \$600 | b _____ |
| c _____ | _____ | _____ | _____ | \$600 | c _____ |
| 43 Write any distributive share of Veterans Jobs Credit from partnerships and S corporations. | | | | | 43 _____ |
| 44 Add Lines 42a through 42c and Line 43. This is your total Veterans Jobs Credit | | | | | → 44 _____ |

Total five-year credits

45 Add Lines 38, 41, and 44. Write this amount here and in Step 2, Line 20. 45 _____

Step 2: Figure your credit (See instructions before completing this Step.)

Note → All line reference in this Step refer to Step 2 of this Schedule 1299-D, unless otherwise noted.

- 1 Write your total tax (see instructions). 1 _____
- 2 Write the amount of foreign tax credit from Form IL-1041, Schedule CR, Line 8 (Form IL-1041 filers only). 2 _____
- 3 Subtract Line 2 from Line 1. If the amount is zero or negative, write zero. → 3 _____
- 4 Write the amount from 2007 Schedule 1299-D, Step 3, Line 1. → 4 _____
- 5 Subtract Line 4 from Line 3. This amount may be negative. 5 _____
- 6 Write the amount from 2007 Schedule 1299-D, Step 3, Line 2. → 6 _____
- 7 If Line 5 is negative, write the amount from Line 6 as a negative number. Otherwise, subtract Line 6 from Line 5. 7 _____
- 8 Write the amount from 2007 Schedule 1299-D, Step 3, Line 3. → 8 _____
- 9 If Line 7 is negative, write the amount from Line 8 as a negative number. Otherwise, subtract Line 8 from Line 7. 9 _____
- 10 Write the amount from 2007 Schedule 1299-D, Step 3, Line 4. → 10 _____
- 11 If Line 9 is negative, write the amount from Line 10 as a negative number. Otherwise, subtract Line 10 from Line 9. 11 _____
- 12 Write the amount from 2007 Schedule 1299-D, Step 3, Line 5. → 12 _____
- 13 If Line 11 is negative, write the amount from Line 12 as a negative number. Otherwise, subtract Line 12 from Line 11. 13 _____
- 14 Write the amount from 2007 Schedule 1299-D, Step 3, Line 6. → 14 _____
- 15 If Line 13 is negative, write the amount from Line 14 as a negative number. Otherwise, subtract Line 14 from Line 13. 15 _____
- 16 Write the amount from 2007 Schedule 1299-D, Step 3, Line 7. → 16 _____
- 17 If Line 15 is negative, write the amount from Line 16 as a negative number. Otherwise, subtract Line 16 from Line 15. 17 _____
- 18 Write the amount from Step 1, Section A, Line 3, of this Schedule 1299-D. 18 _____



- 19 If Line 17 is negative, write the amount from Line 18 as a negative number.
Otherwise, subtract Line 18 from Line 17. 19 _____
- 20 Write the amount from Step 1, Section B, Line 45, of this Schedule 1299-D. 20 _____
- 21 If Line 19 is negative, write the amount from Line 20 as a negative number.
Otherwise, subtract Line 20 from Line 19. 21 _____
- 22 Figure the amount of credit to use this year.
Note → If the lesser number is negative, write zero.
 - a Write the lesser of Step 2, Line 3 or Line 4. a _____
 - b Write the lesser of Step 2, Line 5 or Line 6. b _____
 - c Write the lesser of Step 2, Line 7 or Line 8. c _____
 - d Write the lesser of Step 2, Line 9 or Line 10. d _____
 - e Write the lesser of Step 2, Line 11 or Line 12. e _____
 - f Write the lesser of Step 2, Line 13 or Line 14. f _____
 - g Write the lesser of Step 2, Line 15 or Line 16. g _____
 - h Write the lesser of Step 2, Line 17 or Line 18. h _____
 - i Write the lesser of Step 2, Line 19 or Line 20. i _____
- 23 **Add Lines 22a through 22i.** Write the result here and on your
Form IL-1120, Line 48, IL-1041, Line 42, or
IL-990-T, Line 22. 23 _____

Step 3: Figure your credit available to be carried forward

Retain a copy of this page in your files. You will need this to complete next year's Illinois Schedule 1299-D.

■ **To figure each credit amount, STOP at the first applicable line for each credit.**

Note → All line references in this Step refer to Step 2 of this Illinois Schedule 1299-D.

- 1 *Two-year credit carryforward* that is available for **one** more tax year.
 - If Line 9 is positive or zero, write zero here. You do not have any credit from this year to carry.
 - If Line 7 is negative, write the amount from Line 8 here.
 - If Line 9 is negative, write that amount as a positive number here. 1 _____
- 2 *Five-year credit carryforward* that is available for **one** more tax year
 - If Line 11 is positive or zero, write zero here. You do not have any credit from this year to carry.
 - If Line 9 is negative, write the amount from Line 10 here.
 - If Line 11 is negative, write that amount as a positive number here. 2 _____
- 3 *Two-year credit carryforward* that is available for the next **two** tax years.
 - If Line 19 is positive or zero, write zero here. You do not have any credit from this year to carry.
 - If Line 17 is negative, write the amount from Line 18 here.
 - If Line 19 is negative, write that amount as a positive number here. 3 _____
- 4 *Five-year credit carryforward* that is available for the next **two** tax years.
 - If Line 13 is positive or zero, write zero here. You do not have any credit from this year to carry.
 - If Line 11 is negative, write the amount from Line 12 here.
 - If Line 13 is negative, write that amount as a positive number here. 4 _____
- 5 *Five-year credit carryforward* that is available for the next **three** tax years.
 - If Line 15 is positive or zero, write zero here. You do not have any credit from this year to carry.
 - If Line 13 is negative, write the amount from Line 14 here.
 - If Line 15 is negative, write that amount as a positive number here. 5 _____
- 6 *Five-year credit carryforward* that is available for the next **four** tax years.
 - If Line 17 is positive or zero, write zero here. You do not have any credit from this year to carry.
 - If Line 15 is negative, write the amount from Line 16 here.
 - If Line 17 is negative, write that amount as a positive number here. 6 _____
- 7 *Five-year credit carryforward* that is available for the next **five** tax years.
 - If Line 21 is positive or zero, write zero here. You do not have any credit from this year to carry.
 - If Line 19 is negative, write the amount from Line 20 here.
 - If Line 21 is negative, write that amount as a positive number here. 7 _____

