



Illinois Department of Revenue

2008 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 2008, write your fiscal tax year here.

Tax year beginning ____/____, 2008, ending ____/____/20__

Write the amount you are paying.
\$ _____

Step 1: Identify your small business corporation

A Write your business name and mailing address.
If you have an address change, check this box.

Name _____

C/O _____

Mailing address _____

City _____ State _____ ZIP _____

B Check the box if one of the following apply.
 first return final return (If final, write the date. ____/____/____)

C If this is a final return because you sold this business, write the date sold ____/____/____, and the new owner's FEIN.
_____ - _____

D Special Apportionment Formulas. If you use a special apportionment formula, check the appropriate box and see Special Apportionment Formula instructions.
 Financial organizations Transportation companies

E Write your federal employer identification no. (FEIN).
_____ - _____

F 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.
_____ - _____

G Write the state and zip code where your accounting records are kept. (Use the two-letter postal abbreviation, *e.g.*, IL, GA, etc.)

State _____ Zip _____

H If you are making the business income election to treat all nonbusiness income as business income, check here and write "0" on Lines 37 and 45.

I Write your Illinois corporate file (charter) number.

J If you have completed the following federal forms, check the box and **attach** them to this return.
 Federal Form 8886 Federal Sch. M-3

Step 2: Figure your ordinary income or loss

▼ Attach your payment here. ▲

- 1 Ordinary income or loss, or equivalent from federal Schedule K. 1 _____|____
- 2 Net income or loss from all rental real estate activities. 2 _____|____
- 3 Net income or loss from other rental activities. 3 _____|____
- 4 Portfolio income or loss. 4 _____|____
- 5 Net IRC Section 1231 gain or loss from involuntary conversions due to casualty and theft. 5 _____|____
- 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 1120S. See instructions. Identify: _____ 6 _____|____
- 7 Add Lines 1 through 6. This is your ordinary income or loss. 7 _____|____

Step 3: Figure your unmodified base income or loss

- 8 Charitable contributions. 8 _____|____
- 9 Expense deduction under IRC Section 179. 9 _____|____
- 10 Interest on investment indebtedness. 10 _____|____
- 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 1120S. See instructions. Identify: _____ 11 _____|____
- 12 Add Lines 8 through 11. 12 _____|____
- 13 Subtract Line 12 from Line 7. This amount is your total unmodified base income or loss. 13 _____|____

14 Write your unmodified base income from Line 13. 14 _____|_____

Step 4: Figure your income or loss

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

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

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

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

19 Distributive share of additions. **Attach** Schedule K-1-P or K-1-T. 19 _____|_____

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

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

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

Step 5: Figure your Illinois base income or net loss

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

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

25 Expenses incurred in producing certain federally tax-exempt income or federal credits. 25 _____|_____

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

27 Enterprise Zone or River Edge Redevelopment Zone Interest subtraction. **Attach** Schedule 1299-A. 27 _____|_____

28 High Impact Business Dividend subtraction. **Attach** Schedule 1299-A. 28 _____|_____

29 High Impact Business Interest subtraction. **Attach** Schedule 1299-A. 29 _____|_____

30 Contribution subtraction. **Attach** Schedule 1299-A. 30 _____|_____

31 Illinois Special Depreciation subtraction. **Attach** Form IL-4562. 31 _____|_____

32 Related-party expenses subtraction. **Attach** Schedule 80/20. 32 _____|_____

33 Distributive share of subtractions. **Attach** Schedule K-1-P or K-1-T. 33 _____|_____

34 Other subtractions. **Attach** Schedule M (for businesses). 34 _____|_____

35 Total subtractions. Add Lines 23 through 34. 35 _____|_____

36 **Base income or net loss.** Subtract Line 35 from Line 22. 36 _____|_____



If the amount on Line 36 is derived inside and outside Illinois, complete Step 6; otherwise go to Step 7.

Step 6: Figure your income allocable to Illinois

37 Nonbusiness income or loss. **Attach** Schedule NB. 37 _____|_____

38 Non-unitary partnership business income or loss included in Line 36. 38 _____|_____

39 Add Lines 37 and 38. 39 _____|_____

40 Business income or loss. Subtract Line 39 from Line 36. 40 _____|_____

41 Total sales everywhere. This amount cannot be negative. 41 _____

42 Total sales inside Illinois. This amount cannot be negative. 42 _____

43 Apportionment factor. Divide Line 42 by Line 41 (carry to six decimal places). 43 . _____

44 Business income or loss apportionable to Illinois. Multiply Line 40 by Line 43. 44 _____|_____

45 Nonbusiness income or loss allocable to Illinois. **Attach** Schedule NB. 45 _____|_____

46 Non-unitary partnership business income or loss apportionable to Illinois. 46 _____|_____

47 **Base income or net loss allocable to Illinois.** Add Lines 44 through 46. 47 _____|_____

Step 7: Figure your net income

48 Base income or net loss from Step 5, Line 36, or Step 6, Line 47. 48 _____|_____

49 Illinois net loss deduction. **Attach** Schedule NLD. If Line 48 is zero or a negative amount, write "0". 49 _____|_____

50 Income after NLD. Subtract Line 49 from Line 48. 50 _____|_____

51 Write the amount from Line 50. 51 _____|_____

Step 8: Figure your net replacement tax

52 Replacement tax. Multiply Line 51 by 1.5% (.015). 52 _____|_____

53 Recapture of investment credits. Attach Schedule 4255. 53 _____|_____

54 Replacement tax before investment credits. Add Lines 52 and 53. 54 _____|_____

55 Investment credits. Attach Form IL-477. (Fiscal-year filers only. See instructions.) 55 _____|_____

56 Net replacement tax. Subtract Line 55 from Line 54. Write "0" if this is a negative amount. 56 _____|_____

Step 9: Figure your refund or balance due

57 Payments

a Credit from 2007 overpayment. 57a _____|_____

b Form IL-505-B (extension) payment. 57b _____|_____

c Pass-through entity payments from Schedule K-1-P or K-1-T. 57c _____|_____

58 Total payments. Add Lines 57a through 57c. 58 _____|_____

59 Overpayment. If Line 58 is greater than Line 56, subtract Line 56 from Line 58. 59 _____|_____

60 Amount to be credited to 2009. 60 _____|_____

61 Refund. Subtract Line 60 from Line 59. This is the amount to be refunded. 61 _____|_____

62 Tax Due. If Line 56 is greater than Line 58, subtract Line 58 from Line 56. This is the amount you owe. 62 _____|_____

► 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

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 48. **1** _____
- 2 Write the apportionment factor from your Form IL-1065 or Form IL-1120-ST, Line 43. **2** ____.

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

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

8 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.) **8** _____