Illinois Department of Revenue

2011 Form IL-1041

Fiduciary Income and Replacement Tax Return

Due on or before the 15th day of the 4th month following the close of the tax year.

If this return is not for calendar year 2011, write your fiscal tax year here.

Tax year beginning _____ _____ 2011, ending _____ _____ 20___
month   day   month   day   year

Write the amount you are paying.
$_____

Step 1: Identify your fiduciary

A Check the box that identifies your fiduciary. ☐ Trust ☐ Estate

B Write your complete legal business name.
If you have a name change check this box. ☐

Name: _____

C 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: _____

D Check the box if one of the following apply.

☐ First return

☐ Final return (If final, write the date. ____ ____ _____)
                       mm   dd   yyyy

E Check your method of accounting.

☐ Cash ☐ Accrual ☐ Other_____

F Check the box if you completed federal Form 8886, and **attach** a copy to this return. ☐

G Write your federal employer identification no. (FEIN).

___ ___ - ___ ___ ___ ___ ___ ___ ___

H Check the box if you are an

Electing small business trust (ESBT) ☐

Individual bankruptcy estate ☐

I Check the box if your residency is not in Illinois and you attached Illinois Schedule NR. ☐

J Check the box if you attached Illinois Schedule 1299-D. ☐

K Check the box if you attached Illinois Schedule I. ☐

L Check the box if you attached Form IL-4562. ☐

M Check the box if you attached Illinois Schedule M (for businesses). ☐

N Check the box if you attached Schedule 80/20. ☐

O If you are making a Discharge of Indebtedness adjustment on Schedule NLD or Form IL-1041, Line 28, check the box and **attach** federal Form 982. ☐

Step 2: Figure your income or loss

		A Beneficiaries	B Fiduciary
1	Federal taxable income from U.S. Form 1041, Line 22.		**1** _____•00
2	Federal net operating loss deduction from U.S. Form 1041, Line 15a. This amount cannot be negative.		**2** _____•00
3	Taxable income of ESBT, if required. See instructions.		**3** _____•00
4	Exemption claimed on U.S. Form 1041, Line 20.		**4** _____•00
5	Illinois income and replacement tax deducted in arriving at Line 1.	**5a** _____•00	**5b** _____•00
6	State, municipal, and other interest income excluded from Line 1.	**6a** _____•00	**6b** _____•00
7	Illinois Special Depreciation addition. **Attach** Form IL-4562.	**7a** _____•00	**7b** _____•00
8	Related-party expenses addition. **Attach** Schedule 80/20.	**8a** _____•00	**8b** _____•00
9	Distributive share of additions. **Attach** Schedule(s) K-1-P or K-1-T.	**9a** _____•00	**9b** _____•00
10	Other additions. **Attach** Illinois Schedule M (for businesses).	**10a** _____•00	**10b** _____•00
11	Add Column B, Lines 1 through 10b. This amount is your income or loss. Report Column A, Lines 5a through 10a, on Schedule K-1-T, Step 5.		**11** _____•00

Attach your payment here.

12 Write the amount of your income or loss from Line 11.   **12** _____ •00

Step 3: Figure your Illinois base income or net loss

		A Beneficiaries	B Fiduciary
13	August 1, 1969, valuation limitation amount. **Attach** Schedule F.	**13a** _____ •00	**13b** _____ •00
14	Payments from certain retirement plans. See instructions.	**14a** _____ •00	**14b** _____ •00
15	Interest income from U.S. Treasury and other exempt federal obligations.	**15a** _____ •00	**15b** _____ •00
16	Retirement payments to retired partners.	**16a** _____ •00	**16b** _____ •00
17	Enterprise Zone or River Edge Redevelopment Zone Dividend subtraction. **Attach** Schedule 1299-B.	**17a** _____ •00	**17b** _____ •00
18	High Impact Business Dividend subtraction. **Attach** Schedule 1299-B.	**18a** _____ •00	**18b** _____ •00
19	Contributions to certain job training projects. See instructions.	**19a** _____ •00	**19b** _____ •00
20	Illinois Special Depreciation subtraction. **Attach** Form IL-4562.	**20a** _____ •00	**20b** _____ •00
21	Related-party expenses subtraction. **Attach** Schedule 80/20.	**21a** _____ •00	**21b** _____ •00
22	Distributive share of subtractions. **Attach** Schedule(s) K-1-P or K-1-T.	**22a** _____ •00	**22b** _____ •00
23	ESBT loss amount. See instructions.	**23a** _____ •00	**23b** _____ •00
24	Other subtractions. **Attach** Illinois Schedule M (for businesses).	**24a** _____ •00	**24b** _____ •00
25	Total subtractions. Add Column B, Lines 13b through 24b. Report Column A, Lines 13a through 24a, on Schedule K-1-T, Step 5.		**25** _____ •00
26	**Base income or net loss.** Subtract Line 25 from Line 12.		**26** _____ •00

🛑 **If you are a nonresident of Illinois, complete Schedule NR; otherwise go to Step 4.**

Step 4: Figure your net income

27	Base income or net loss from Line 26, or, if a nonresident, from Schedule NR, Line 51.	**27** _____ •00
28	Discharge of Indebtedness adjustment. **Attach** federal Form 982. See instructions.	**28** _____ •00
29	Adjusted base income or net loss. Add Lines 27 and 28.	**29** _____ •00

30 Illinois net loss deduction. **Attach** Schedule NLD.
If Line 29 is zero or a negative amount, write "0."   **30** _____ •00

31 Standard exemption.
Residents only: Write $1,000.
Nonresidents only: Write the amount from Schedule NR, Line 54.   **31** _____ •00

32 Add Lines 30 and 31.   **32** _____ •00

33 **Net Income.** Subtract Line 32 from Line 29.
If the amount is negative, write "0."   **33** _____ •00

Step 5: Figure your net replacement tax — For trusts only, estates go to Step 6

34 Replacement tax. Multiply Line 33 by 1.5% (.015).   **34** _____ •00

35 Recapture of investment credits. **Attach** Schedule 4255.   **35** _____ •00

36 Replacement tax before investment credits. Add Lines 34 and 35.   **36** _____ •00

37 Investment credits. **Attach** Form IL-477.   **37** _____ •00

38 **Net replacement tax.** Subtract Line 37 from Line 36. If the amount is negative, write "0."   **38** _____ •00

39 Write the amount of your net income from Line 33.　　**39** _____ •00

Step 6: Figure your net income tax

40 Income tax. Multiply Line 39 by 5% (.05).　　**40** _____ •00

41 Recapture of investment credits. **Attach** Schedule 4255.　　**41** _____ •00

42 Income tax before credits. Add Lines 40 and 41.　　**42** _____ •00

43 Credit for income tax paid to another state while an Illinois resident.
Attach Schedule CR.　　**43** _____ •00

44 Income tax credits. **Attach** Schedule 1299-D.　　**44** _____ •00

45 Total credits. Add Lines 43 and 44.　　**45** _____ •00

46 **Net income tax.** Subtract Line 45 from Line 42. If the amount is negative, write "0."　　**46** _____ •00

Step 7: Figure your refund or balance due

47 **Trusts only:** net replacement tax from Line 38.　　**47** _____ •00

48 Net income tax from Line 46.　　**48** _____ •00

49 **Total net income and replacement taxes.** Add Lines 47 and 48.　　**49** _____ •00

50 Payments.

  a Illinois Income Tax withheld. **Attach** forms W-2 and W-2G.　　**50a** _____ •00

  b Credit from 2010 overpayment.　　**50b** _____ •00

  c Form IL-505-B (extension) payment.　　**50c** _____ •00

  d Pass-through entity payments. **Attach** Schedule(s) K-1-P or K-1-T.　　**50d** _____ •00

51 Total payments. Add Lines 50a through 50d.　　**51** _____ •00

52 Overpayment. If Line 51 is greater than Line 49, subtract Line 49 from Line 51.　　**52** _____ •00

53 Amount to be **credited to 2012.**　　◆ **53** _____ •00 ◆

54 **Refund.** Subtract Line 53 from Line 52. This is the amount to be refunded.　　**54** _____ •00

55 **Tax Due.** If Line 49 is greater than Line 51, subtract Line 51 from Line 49.
This is the amount you owe.　　**55** _____ •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 8: 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 fiduciary　　　　　　　　　　　　　　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

▶　If a payment is **not** enclosed, mail this return to: **Illinois Department of Revenue, P.O. Box 19009, Springfield, IL 62794-9009**

▶　If a payment is enclosed, mail this return to**: Illinois Department of Revenue, P.O. Box 19053, Springfield, IL 62794-9053**

Illinois Department of Revenue

Schedule D Beneficiary Information

Attach to your Form IL-1041.

Write your name as shown on your Form IL-1041.

Write your federal employer identification number (FEIN).

_____   __ __ - __ __ __ __ __ __ __

Step 1: Provide the following information

1 Write the amount from your Form IL-1041, Line 27.   **1** _____
2 Write the apportionment factor from your Form IL-1041, Schedule NR, Step 6, Line 3.   **2** ____._____

Step 2: Identify your beneficiaries. Attach additional sheets if necessary.

A	B	C	D	E	F	G
Name and Address	SSN or FEIN	Beneficiary type (See instructions.)	Total amount of base income (loss) distributable (See instr.)	Check the box if the beneficiary is an Illinois nonresident	Pass-through entity payment amount (See instr.)	Excluded from pass-through entity payments (See instr.)
1 _____	_____	_____	_____	☐	_____	_____
2 _____	_____	_____	_____	☐	_____	_____
3 _____	_____	_____	_____	☐	_____	_____
4 _____	_____	_____	_____	☐	_____	_____
5 _____	_____	_____	_____	☐	_____	_____
6 _____	_____	_____	_____	☐	_____	_____

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** _____

Schedule D (R-12/11)