



## What's new for 2014?

- **Fiscal-year filers only** - The income tax rate has changed for tax periods ending **after** December 31, 2014. You may use Schedule SA (IL-1041) or the blended income tax rate to calculate your tax **if your tax year ends after December 31, 2014**. See Specific Instructions, Schedule SA Instructions (IL-1041), and Informational Bulletin FY 2015-09 for more information.
- Form IL-1000 has been eliminated for tax years ending on or after December 31, 2014. **Do not** file Form IL-1000 for tax years ending on or after December 31, 2014. The amounts that would have been reported on behalf of your members on Form IL-1000 must be
  - **reported** on your 2014 Form IL-1041 and Schedule D, and
  - **paid** with your return, with Form IL-505-B, or voluntarily prepaid with Form IL-516-I or Form IL-516-B.

The Form IL-1041 and Schedule D have been redesigned to accommodate these changes. See Specific Instructions for Form IL-1041 and Schedule D for more information.

In addition, the calculation for the amount of pass-through withholding you are required to report and pay on behalf of your nonresident members has changed. Some nonbusiness income is now included in this calculation. Schedule K-1-T(3) and Schedule K-1-T(3)-FY have been developed to assist you in calculating pass-through withholding under the new law, Public Act 98-0478. If you are a trust, you are required to complete and keep a copy of Schedule K-1-T(3) or Schedule K-1-T(3)-FY for each of your nonresident members who have not submitted Form IL-1000-E to you. See the Schedule K-1-T(1) and the Schedule D instructions for more information.

Finally, Form IL-1000-P cannot be used for making voluntary prepayments for tax years ending on or after December 31, 2014. Form IL-1000-P has been replaced by Form IL-516-I and Form IL-516-B, Pass-through Prepayment Vouchers. Form IL-516-I and Form IL-516-B allow you to voluntarily prepay your own tax liability, as well as make voluntary pass-through entity prepayments on behalf of your beneficiaries for tax years ending on or after December 31, 2014. See Form IL-516-I and IL-516-B for more information.

Failure to comply with these requirements will result in further correspondence, a delay in the processing of your return, or a delay in the generation of any overpayment.

- Schedule 80/20 has been redesigned for tax years ending on or after December 31, 2014. See the Schedule 80/20 Instructions for more information.

- ESBT loss amounts may not be passed to your beneficiaries. Form IL-1041-X, Step 4, Line 23a, has been updated to reflect this.
- Several subtractions have been added to Line 19 of the Schedule M (for businesses). See the Schedule M Instructions for more information.
- The **Enterprise Zone Dividend Subtraction** has been eliminated. Do not claim this subtraction on your Form IL-1041-X.
- **For tax years ending on or after December 31, 2013**, Illinois lottery winnings and proceeds from sales or other transfers of rights to lottery winnings are sourced to Illinois.
- For tax years ending on or after December 31, 2014, **Schedule NLD**, Illinois Net Loss Deduction has been redesigned. See Schedule NLD for more information.
- Schedule 4255 has been redesigned to allow you to report and pay any recaptured Angel Investment Credit amounts. See the Schedule 4255 Instructions for more information.
- **Short-year filers only** - The sunset date for claiming a Veterans Jobs Credit for "qualified veterans" is January 1, 2015. Do not claim a Veterans Jobs Credit for "qualified veterans" for tax years **beginning** on or after January 1, 2015. The credit for "qualified unemployed veterans" is still allowed.
- The **Ex-felons Jobs Credit** has been modified. The maximum amount of credit that may be claimed for all tax years for wages paid to a particular ex-offender has been raised to \$1,500. The definition of a "qualified ex-offender" has also changed. See the Specific Instructions on **Schedule 1299-D** for more information.
- Public Act 98-0109 repealed the **Jobs Tax Credit**. This credit has been removed from the **Schedule 1299-D**, Income Tax Credits (for corporations and fiduciaries).
- Public Act 98-0122 enacted the Compassionate Use of Medical Cannabis Pilot Program Act surcharge for taxpayers with **tax years ending on or after January 1, 2014**. See Specific Instructions in the Form IL-1041 Instructions for more information.
- Form IL-1041-X, Line 52d, has been revised to allow you to report any amounts received as withholding from federal Form(s) 1099.
- Public Act 98-0925 has made changes to the election to apply overpayments from your return against your estimated tax obligation for next year. Taxpayers can now elect to apply their overpayments against their estimated tax obligations, even if the election is made after the extended due date of their return. See Specific Instructions for more information.

## General Information

### Who must file Form IL-1041-X?

You should file Form IL-1041-X if you are amending a previously filed, processable Form IL-1041, Illinois Fiduciary Income and Replacement Tax Return, for a tax year ending **on or after December 31, 2007**. Your change can occur from a state or federal change that affects items used to compute your Illinois net income, net loss, or credit, such as

- an amendment of your federal income tax return,
- an adjustment made by the Internal Revenue Service (IRS), or
- any other recomputation or redetermination.

A separate amended return must be filed for each tax year you need to amend.

**Note** → Use Form IL-843, Amended Return or Notice of Change in Income, and the corresponding year's Form IL-1041, to amend tax years ending **prior to December 31, 2007**.

### What if I need to change my return before the extended due date expires?

If you filed your original Form IL-1041 and a state or federal correction or change needs to be made before the extended due date expires (see the instructions of your original return), you should file Form IL-1041-X. Due to the automatic extension, any return filed after the original return and on or before the extended due date will be treated as the original return.

If you are filing Form IL-1041-X before the extended due date to change the election on your original return to treat all income other than compensation as business income, mark the box on Schedule NR, Nonresident Computation of Fiduciary Income, Step 3, and provide a written explanation indicating the change to your election in Step 2 of Form IL-1041-X.

## How long do I have to amend my return?

The amount of time you have to amend your return depends on whether your Form IL-1041-X is being filed to report a state or federal change.

**State change** - If your change creates or increases the Illinois net loss for the year, you must file Form IL-1041-X showing the increase in order to carry the increased loss amount to another year.

If your change decreases the tax due to Illinois and you are entitled to a refund or credit carryforward, you must file Form IL-1041-X within

- three years after the due date of the return (including extensions),
- three years after the date your original return was filed, or
- one year after the date your Illinois tax was paid, whichever is latest.

If your change increases the tax due to Illinois, you should file Form IL-1041-X and pay the tax, penalty, and interest promptly.

**Federal change** - You should not file this form until you receive a federal finalization notification from the IRS stating that they have accepted your change, either by paying a refund, or by final assessment, agreement, or judgment.

If your federal change decreases the tax due to Illinois and you are entitled to a refund or credit carryforward, you must file Form IL-1041-X within two years plus 120 days of federal finalization.

If your federal change increases the tax due to Illinois, you must file Form IL-1041-X and pay any additional tax within 120 days of IRS partial agreement or finalization. In order to avoid late payment penalties, you must attach proof of the federal finalization date, showing the change was reported to Illinois within 120 days of IRS acceptance, or you may be assessed a late-payment penalty.

**Note** → If you fail to notify us of your change by filing Form IL-1041-X, we may issue a notice of deficiency at any time. Once you file your change, we may issue a notice of deficiency within two years.

## What if my amended return involves an Illinois net loss deduction (NLD)?

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

To determine your "Illinois net loss" start with your total unmodified base income and apply all addition and subtraction modifications, and all allocation and apportionment provisions.

If you are carrying an Illinois NLD, you must complete and attach Illinois Schedule NLD, Illinois Net Loss Deduction, and claim the deduction on Step 5, Line 30. See Specific Instructions for Step 5, Line 30.

Do not file Form IL-1041-X to report an Illinois NLD carryforward until **after** you have filed the loss year Form IL-1041, Form IL-1041-X, or Form IL-843 (for tax years ending prior to December 31, 2007) reporting the loss. When you file Form IL-1041-X, you must attach a completed Illinois Schedule NLD. **Failure to attach the correct and completed schedule could result in partial or total denial of your claim.**

If you need more information visit our website at [tax.illinois.gov](http://tax.illinois.gov) and view the Illinois Income Tax Regulations, Sections 100.2050 and 100.2300 through 100.2330.

## Who should sign the return?

Your Form IL-1041-X must be signed by the fiduciary of the trust or estate. If there are two or more joint fiduciaries, the signature of one will comply with the requirements of the IITA. In the case of bankruptcy, a receiver, trustee, or assignee must sign any return required to be filed on behalf of the trust or estate. Any person paid to prepare the return (other than a fiduciary of the trust or estate, or a regular, full-time employee of the taxpayer, such as a clerk, secretary, or bookkeeper) must provide a signature, date the return, and enter the preparer's taxpayer identification number. If the preparer is an employee or partner of a firm or corporation, the preparer must also provide the firm's name and address, and instead of the preparer's taxpayer identification number, the preparer must provide the firm's FEIN. Self-employed preparers must provide their own name, address, and taxpayer identification number in the appropriate spaces.

## Can a reasonable facsimile be used?

In general, you must obtain and use forms prescribed by the Illinois Department of Revenue. Separate statements not on forms provided or approved by the Department will not be accepted and you will be asked for appropriate documentation. **Failure to comply with this requirement may result in failure to file penalties, a delay in the processing of your return, or a delay in the generation of any overpayment.** Additionally, failure to submit appropriate documentation when requested may result in a referral to our Audit Bureau for compliance action.

**Trusts and Estates must complete Form IL-1041-X.** Do not send a computer printout with line numbers and dollar amounts attached to a blank copy of the return. Computer generated printouts are not acceptable, even if they are in the same format as the Department forms. Computer generated forms from a Department-approved software developer are acceptable.

## What are the penalties and interest?

**Penalties** — You will owe

- a **late-filing penalty** if you do not file a processable return by the extended due date;
- a **late-payment penalty** if you do not pay the tax you owe by the original due date of the return;
- a **bad check penalty** if your remittance is not honored by your financial institution;
- a **cost of collection fee** if you do not pay the amount you owe within 30 days of the date printed on your bill.

**Interest** — The interest rate is the federal underpayment rate, which is set by the IRS under IRC Section 6621.

**Note** → For more information about penalties and interest, see Publication 103, Penalties and Interest for Illinois Taxes, available at [tax.illinois.gov](http://tax.illinois.gov).

## What must I attach to my Form IL-1041-X?

This form must contain a complete explanation of the reasons for filing the claim or amendment. You **must** attach proof of the federal finalization date and any required schedules or forms to support your claim. If Form IL-1041-X is submitted without the proper attachments, it may be partially or totally denied.

Examples of federal finalization include a copy of one or more of the following items:

- your federal refund check
- your audit report from the IRS
- your federal transcript verifying your federal taxable income

If you are filing Form IL-1041-X because

- you filed an amended federal return and your tax due to Illinois decreases, you must attach proof of the federal finalization date, a copy of that federal return, plus any other related forms, schedules, or attachments, including a signed and dated copy of any federal report of income tax examination changes, if applicable.

- you filed an amended federal return and your tax due to Illinois increases, you must attach proof of the federal finalization date, including a signed and dated copy of any federal report of income tax examination changes, if applicable, showing the change was reported to Illinois within 120 days of IRS acceptance, or you may be assessed a late-payment penalty.
- of a change by the IRS, you must include all copies of the federal examining officer's reports, including preliminary, revised, corrected, and superseding reports, and a signed and dated copy of any federal report of income tax examination changes, if applicable.
- you copied information incorrectly from your federal Form 1041 onto your Form IL-1041, you must include a copy of your federal Form 1041.
- of a change in, or audit of, another state's tax return, you must include a copy of the other state's corrected return or the examining officer's reports.
- of an Illinois net loss deduction, you must include a completed Illinois Schedule NLD. See Specific Instructions for Line 30.
- of a change in the information reported on your Schedule D, Beneficiary Information, you must include a corrected Illinois Schedule D.
- of changes reported on a revised Schedule K-1-P or K-1-T (or any equivalent document) you received, you must include a copy of the revised Schedule K-1-P or K-1-T (or equivalent document).
- of changes, other than those described above, see Form IL-1041 Instructions and any schedules for the year you are changing to determine what attachments you must provide.

## What if I need additional assistance or forms?

*If you need additional assistance:*

- visit our website at [tax.illinois.gov](http://tax.illinois.gov);
- write to us at **PO BOX 19044, Springfield, Illinois 62794-9044**;
- call our Taxpayer Assistance Division at **1 800 732-8866** or **217 782-3336**; or
- call our telecommunications device for the deaf at **1 800 544-5304**.

Our office hours are 8:00 a.m. to 5:00 p.m., Monday through Friday.

If you need additional forms or schedules, visit our website at [tax.illinois.gov](http://tax.illinois.gov).

## Specific Instructions

For instructions regarding completion of Steps 1, and 3 through 7, refer to the Form IL-1041 Instructions and schedules for the year being amended.

Specific instructions for most of the lines are included. Lines that are not discussed in the instructions are self-explanatory.

Enter the tax year you are amending in the space provided at the top of Form IL-1041-X.

### Step 1: Identify your fiduciary

**A** — Indicate if you are a trust or an estate by checking the appropriate box.

**B** — **All taxpayers:** Type or print your legal business name. If you have a name change from your original return, check the corresponding box.

**C** — Type or print your mailing address. If your address has changed since you filed your last return, check the box.

**D** — **Check the appropriate box for the reason you are filing this return.** If you are amending due to a federal change, you **must** check the appropriate box for partial agreed or finalized, and include the date of IRS finalization, which might not be the date the federal amended return was filed. Please attach a dated copy of any federal examining officer's report. If you do not provide this date or the required attachments, you may be assessed penalties and interest.

**E** — Check the box if you are filing this form only to report an increased net loss, you have no Compassionate Use of Medical Cannabis Pilot Program Act surcharge or pass-through withholding payments to report on behalf of your members on your original or amended return, and no overpayment will result. Complete Steps 2 through 4, and Illinois Schedule NR (Form IL-1041), if applicable, and Step 5, Lines 27 through 29. Sign the return in Step 9 and leave the rest of the form blank.

**G** — Indicate if you are an Electing Small Business Trust (ESBT) or an individual bankruptcy estate by checking the appropriate box.

**Note** → **For individual bankruptcy estates, you should complete Form IL-1040-X, Amended Individual Income Tax Return, and carry the tax amount to Step 7 of Form IL-1041-X and mark the individual bankruptcy estate box. On the top of Form IL-1040-X, write "Individual Bankruptcy Estate. Do not detach." Attach Form IL-1040-X to the back of Form IL-1041-X.**

**H** — If you are not an Illinois resident, you must check the box on Line H and attach a completed Illinois Schedule NR (Form IL-1041), Nonresident Computation of Fiduciary Income, to this return.

**I** — You must check the box and attach Schedule 1299-D, Income Tax Credits, if you are entitled to take income tax credits on Step 7, Line 44, even if the amount is not changing from your original return, or if you have earned credits in this tax year, but are unable to use them.

**J** — If you received income from a partnership, an S corporation, or another trust or estate, you must check the box on Line J, and attach Illinois Schedule I, Income Received, to this return.

**K** — You must check the box and attach Form IL-4562, Special Depreciation, if you are claiming special depreciation addition or subtraction modifications on Form IL-1041-X, even if the amounts are not changing from your original return.

**L** — You must check the box and attach Schedule M, Other Additions and Subtractions (for businesses), if you are claiming other addition or subtraction modifications on Form IL-1041-X, even if the amounts are not changing from your original return.

**M** — You must check the box and attach Schedule 80/20, Related-Party Expenses, if you are claiming related-party expenses modifications on your Form IL-1041-X, even if the amounts are not changing from your original return.

**N** — If you completed federal Form 8886 to report a tax shelter, and you did not attach a copy to your original return, check the box and attach a copy of the federal Form 8886 to this return. If you are filing this return because of changes associated with federal Form 8886, provide a detailed explanation in Step 2.

**O** — Check the box if you must adjust your loss or loss carryover due to discharge of indebtedness. For more information, see the Form IL-1041 Instructions for Line 28 and the Loss Reduction Worksheet.

### Step 2: Explain the changes on this return

The purpose of Step 2 is to allow you to explain what specific changes you are making to your Illinois tax return. You should include all relevant information, including, but not limited to, changes made to

- specific addition and subtraction modifications,
- the business income election,

- credit or credit recapture amounts,
- the Illinois net operating loss deduction, and
- the federal or other state return that caused changes to the Illinois return.

You must provide an explanation for each line item you change.

If your changes generate an overpayment which you elect to receive as a credit carryforward and you elect to apply that credit to a tax period other than the period described in the Line 60 instructions, you must follow the instructions found under “May I apply my credit to a different tax period?” If you fail to include the required information in your explanation, your election will be considered invalid and we will not apply your credit as you requested.

## General Information for Steps 3 through 7

**Column A** — Enter the amounts from your most recently filed or adjusted return for the year that you are amending. This may be figures from your original Form IL-1041, or a previously amended or audited return.

**Column B** — Enter the correct amount for each line in Column B.

For each line item you change, you must provide an explanation for that change in Step 2.

**Note** → If you are filing this form only to report an increase in your Illinois net loss, you have no Compassionate Use of Medical Cannabis Pilot Program Act surcharge or pass-through withholding payments to report on behalf of your members on your original or amended return, and the change will not result in an overpayment, see the instructions for Step 5, Line 27.

### Step 3: Figure your income or loss

**Lines 1 through 10** — Refer to your Form IL-1041, Step 2, Specific Instructions, for the year being amended.

**Note** → Do not apply your Illinois net loss deduction amount from Illinois Schedule NLD in this step. NLDs are reported on Step 5, Line 30.

### Step 4: Figure your Illinois base income or loss

**Lines 13 through 24** — List each item and the amount on the line provided. You must identify all subtractions and attach all of the required supporting documentation.

**Line 26** — This is your base income or loss. If you are a resident of Illinois enter this amount on Step 5, Line 27, and complete the rest of the return. If you are a nonresident of Illinois complete a revised Illinois Schedule NR (Form IL-1041), before completing Step 5. Complete a revised Illinois Schedule NR (Form IL-1041) only if you completed this schedule with your original return. **You must attach a completed Illinois Schedule NR (Form IL-1041) to your return.**

**Note** → If you elected to treat all of your income other than compensation as business income on your original or corrected Illinois Schedule NR (Form IL-1041), you must follow that election on your revised Illinois Schedule NR (Form IL-1041). If you are filing this return on or before the extended due date, and are making the election to treat all nonbusiness income as business income, you must complete a new Illinois Schedule NR (Form IL-1041). See Illinois Schedule NR (Form IL-1041), Specific Instructions, for the year being amended.

### Step 5: Figure your net income

**Line 27** — Follow the instructions on the form. If the corrected amount in Column B reflects a loss, you may be able to carry this loss to other years as an Illinois NLD. See the instructions for Illinois Schedule NLD for more information.

**Note** → If you are filing this form only to report an increase in your Illinois net loss, you have no Compassionate Use of Medical Cannabis Pilot Program Act surcharge or pass-through withholding payments to report on behalf of your members on your original or amended return,

and the change will not result in an overpayment, check the box in Step 1, Line E, complete Steps 3 and 4, Step 5, Lines 27 through 29, and Illinois Schedule NR (Form IL-1041), if applicable. Complete Step 2, explaining what caused the increase in the Illinois net loss and sign the return in Step 9. Leave the rest of the form blank.

**Line 28** — If for federal income tax purposes you were required to reduce a federal net operating loss reported on your federal Form 1041 because you excluded from federal gross income discharge of indebtedness income, then you may be required to reduce the net loss reported on Line 27. Use the Loss Reduction Worksheet in the Form IL-1041 Instructions to figure your loss reduction. Also, **attach to Form IL-1041-X a copy of your federal Form 982, Reduction of Tax Attributes Due to Discharge of Indebtedness.** For additional information, see Illinois Income Tax Regulations Section 100.2310(c).

**Note** → If you also have Illinois net operating loss carryovers to the tax year of the debt cancellation, you may also be required to reduce these carryovers. See Schedule NLD for more information.

**Line 29** — If you have a discharge of indebtedness adjustment on Line 28, add Lines 27 (a negative number) and 28 (a positive number), and enter the result here. This amount cannot be greater than zero.

If you do not have a discharge of indebtedness adjustment, enter zero on Line 28 and the amount from Line 27 on Line 29.

**Line 30** — Enter your Illinois NLD carryforward amount from an Illinois net loss year ending on or after December 31, 1986. This amount is from your loss year return, Form IL-1041 or any previously filed amended return, reduced by any Illinois net loss applied to an earlier year.

**You must attach a completed Illinois Schedule NLD, Illinois Net Loss Deduction, to support the amount of Illinois NLD claimed.**

### Step 6: Figure your net replacement tax - For trusts only, estates go to Step 7

Follow the instructions on the form. Be sure to attach any required schedules or forms.

**Line 35** — See Illinois Schedule 4255, Recapture of Investment Tax Credits, for more information. You must attach Illinois Schedule 4255 if you have an amount on this line.

**Line 37** — See Form IL-477, Replacement Tax Investment Credits, for more information. You must attach Form IL-477 if you have an amount on this line.

### Step 7: Figure your net income tax - For trusts and estates

Follow the instructions on the form. Be sure to attach any required schedules.

**Line 40** — If your tax year ends on December 31, 2014 - Follow the instructions on the form.

**If your tax year ends after December 31, 2014** - The income tax rate has changed for tax periods ending after December 31, 2014. You may use Schedule SA (IL-1041) or the blended income tax rate to calculate your tax. See Schedule SA Instructions (IL-1041), and Informational Bulletin FY 2015-09, Illinois Income Tax Rate Decrease, for more information.

**Line 41** — See Illinois Schedule 4255 for more information regarding the recapture of investment credits. You must attach Illinois Schedule 4255 if you have an amount on this line.

**Line 43** — See Illinois Schedule CR (Form IL-1041), for more information regarding the credit for income tax paid to another state while an Illinois resident. You must attach Illinois Schedule CR (Form IL-1041) and all required supporting documents. See Schedule CR instructions for more information.

**Line 44** — See Illinois Schedule 1299-D for more information regarding income tax credits. If you have an amount on this line, attach Illinois Schedule 1299-D and check the box in Step 1, Line I.

## Step 8: Figure your refund or balance due

**Note** → If you are filing this form only to report an increase in your Illinois net loss, you have no Compassionate Use of Medical Cannabis Pilot Program Act surcharge or pass-through withholding payments to report on behalf of your members on your original or amended return, and an overpayment will not result, do not complete this step.

**Line 49** — Compassionate Use of Medical Cannabis Pilot Program Act surcharge. Use the instructions and the Compassionate Use of Medical Cannabis Pilot Program Act Surcharge Worksheet in the Form IL-1041 instruction booklet to figure your surcharge.

**Line 50** — Complete **all steps** of Illinois Schedule D and enter the amount from Illinois Schedule D, Step 1, Line 6 on this line. This is the amount of pass-through withholding payments you reported on behalf of your members. **You must attach a corrected Illinois Schedule D if there is a change in the information reported on your most recently filed Illinois Schedule D.**

**Note** → You **must** also issue revised Schedule(s) K-1-T to your beneficiaries if any amounts reported to them on the original Schedule(s) K-1-T you issued have changed. Mark the top of the revised Schedule(s) K-1-T you issue as “Revised.”

**Line 52a** — Enter the amount of any overpayment from your prior year tax returns that you requested to be applied to this year’s tax return. Take into account any correspondence we may have sent you that changed the amount of your credit carryforward from the previous year.

**Line 52b** — Enter the amount of Illinois Income and Replacement Tax paid with Form IL-505-B. **Do not** report amounts paid with Form IL-516-I or Form IL-516-B on this line. Those amounts are reported on Lines 52e and 52f.

**Note** → If you made a payment on Form IL-1120-ES, enter that amount on Line 52b. In the future use Form IL-516-I or Form IL-516-B to make voluntary prepayments.

**Line 52c** — Enter the amount you wish to claim of Illinois pass-through withholding payments made on your behalf by partnerships, S corporations, or trusts, as reported to you on Schedule K-1-P or K-1-T. If you have more than one Schedule K-1-P or K-1-T, add the amounts you wish to claim from all the schedules and enter the total on Line 52c. **Attach copies of the Schedules K-1-P and K-1-T you received from the pass-through entities to your Form IL-1041-X.**

**Special Note** → **Do not attach** copies of Schedules K-1-T you issued to your beneficiaries. You should keep copies of these schedules in your records.

**Line 52d** — Enter the amount of Illinois income tax withheld on wages and salaries (of a decedent) and gambling withholding that were received by you. **This withholding must be claimed by the fiduciary.** Also include any Illinois Income Tax withheld as reported on any federal 1099 forms you received. **Attach Forms W-2, W-2G, and any federal 1099 forms you received to your Form IL-1041-X.**

**Line 52e** — Enter the total amount of voluntary prepayments you paid for this tax year with **Form IL-516-I only.** **Do not** report amounts paid with Form IL-516-B, Form IL-505-B, or Form IL-1120-ES here.

**Line 52f** — Enter the total amount of voluntary prepayments you paid for this tax year with **Form IL-516-B only.** **Do not** report amounts paid with Form IL-516-I, Form IL-505-B, or Form IL-1120-ES here.

**Line 55** — Enter the total amount of any subsequent tax payments you made with a previously filed Form IL-1041-X, or for any other reason (e.g., responding to a bill). Do not include any penalty and interest you previously paid.

**Line 57** — Enter the total amount of any overpayment, credit, or refund (whether received or not) reported on your previously filed Form IL-1041 or Form IL-1041-X. Do not include any interest that you received.

**Line 60** — Enter the amount of overpayment you elect to be applied to a subsequent tax period.

Your credit carryforward will not be applied if you do not file a processable return.

If your overpayment accrues interest and you elect to receive your

- entire overpayment as a credit carryforward, any interest due will be applied with your credit as an additional credit carryforward. We will calculate the amount of interest due and notify you. When you claim your credit carryforward in a future period you must include this interest amount in the amount claimed.
- overpayment as both a credit carryforward and a refund, we will apply the credit as you request and include any interest due with your refund.

**Note** → Your 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 may result in a late-payment penalty in a subsequent year.

## To which tax period will my credit apply?

Your credit will be applied to your liability for the tax year during which you file this return, unless you elect to apply the credit to a different tax year.

**Note** → If you wish to apply the credit to a different tax year, see “May I apply my credit to a different tax period?”

**Example:** You file your 2014 calendar year return on August 4, 2015, requesting to receive your overpayment as a credit. August 4, 2015, falls within your 2015 tax year so your credit will be applied against your 2015 tax year liability.

## With what date will my credit apply against my tax liability?

If your amended 2014 return was filed

- on or before the extended due date of your original return (October 15, 2015, for calendar year filers), it is treated as your original return. See Form IL-1041 Specific Instructions for guidance on determining the date your credit will apply.
- after the extended due date of your original return, your credit is considered to be paid on the original due date of the year to which the credit applies, or on the date you filed the amended return on which you made the election, whichever is later.

**Example:** You file your 2014 calendar year amended return on December 1, 2015, requesting \$500 be applied against estimated tax. As a result, your credit will apply to the 2015 tax year. Your credit of \$500 will be considered to be paid on April 15, 2016, because the original due date of your 2015 calendar year return, April 15, 2016, is later than the date you filed the return making the election.

## May I apply my credit to a different tax period?

Yes. If you wish to apply your credit to a tax period other than the one described above, you must indicate the tax period to which you wish to have the credit apply in the explanation you provide in Step 2 of this return.

If you do not follow these instructions, your election will be considered invalid and we will apply your credit as indicated under “To which tax period will my credit apply?”

If you submit a valid request, we will apply your credit as you requested and notify you. Once made, your election to change the tax period to which your credit will apply is irrevocable.

**Note** → You may only apply your credit to tax periods occurring after the period of the return creating the overpayment. If you request to apply more credit than our records show you have available, we will apply the maximum amount available and notify you of the difference.

**Line 61** — Follow the instructions on the form. We will calculate any interest that may be due you and include it in your refund check. Any refund may be reduced to satisfy any outstanding liability.

We do not currently offer direct deposit as a method for receiving a refund from an amended return. Overpayments will be refunded by check.

**Line 62** — Follow the instructions on the form. This is your amount of tax due that must be paid in full if \$1 or more. We encourage you to let us figure your penalties and interest and send you a bill instead of determining these amounts yourself. We will compute any penalty and interest due and notify you. If you do not calculate your penalty and interest, enter the amount you are paying on the top of Page 1, complete a payment voucher, Form IL-1041-X-V, make your check or money order payable to “**Illinois Department of Revenue,**” and **attach to the first page of this return.** We will compute any penalty or interest due and notify you.

**Note** → We will apply all payments against tax first, penalty second, and interest third.

**Lines 63 through 65** — We encourage you to let us figure your penalties and interest and send you a bill instead of determining these amounts yourself. We will compute any penalty and interest due and notify you. If you calculate the penalties you owe on Form IL-2220, Computation of Penalties for Businesses, enter these amounts on the lines provided. For more information see “What are the penalties and interest?” and Publication 103, Penalties and Interest for Illinois Taxes. **If you calculate penalty and interest, be sure that your payment is equal to the amount on Line 65.**

**Note** → Lines 63 and 64 are applicable only if you wish to self-assess late-filing and late-payment penalties on Form IL-2220. We encourage you to leave Lines 63 and 64 blank. We will calculate all penalties and interest and send you a bill.

If you have a balance due on Lines 62 or 65, be sure to **enter the amount you are paying on the top of Page 1 of the Form IL-1041-X. Complete a payment voucher, Form IL-1041-X-V, make your check or money order payable to “Illinois Department of Revenue,” and attach them to the first page of this return.**

## Step 9 — Signature, date, and preparer’s information

You must sign and date your return. If you do not sign your return, it will not be considered filed and you may be subject to a **nonfiler penalty.**

If you want to allow the preparer listed in this step to discuss this return with the Department, check the box. This authorization will allow your preparer to answer any questions that arise during the processing of your return, call us with questions about your return, and receive or respond to notices we send. The authorization will automatically end no later than one year after you file your amended return. You may revoke the authorization at any time by calling or writing us.