



What is new for 2014?

- Form IL-1023-C and Form IL-1000 have been eliminated for tax years ending on or after December 31, 2014. **Do not** file Form IL-1000 or IL-1023-C for tax years ending on or after December 31, 2014. The amounts that would have been reported on behalf of your members on these forms must be
 - reported** on your 2014 Form IL-1120-ST and Schedule B, 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-1120-ST and Schedule B have been redesigned to accommodate these changes. If you elected to carry an overpayment on your 2013 Form IL-1023-C over to 2014, you must claim it on your 2014 Form IL-1120-ST. See Specific Instructions for Form IL-1120-ST and Schedule B 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 and income tax credits are now included in this calculation. Schedule K-1-P(3) and Schedule K-1-P(3)-FY have been developed to assist you in calculating pass-through withholding under the new law, Public Act 98-0478. You are required to complete and keep a copy of Schedule K-1-P(3) or Schedule K-1-P(3)-FY for each of your nonresident members who have not submitted Form IL-1000-E to you. See the Schedule K-1-P(1) and the Schedule B instructions for more information.

Finally, Form IL-1023-CES and Form IL-1000-P cannot be used for making voluntary prepayments for tax years ending on or after December 31, 2014. These vouchers have been replaced by Form IL-516-I and Form IL-516-B, Pass-through Prepayment Vouchers.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 shareholders 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.

- 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 and Enterprise Zone Interest Subtraction** have been eliminated. Do not claim a subtraction for these amounts on your Form IL-1120-ST-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-A** for more information.
- 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-1120-ST Instructions for more information.
- 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 on their amended return 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.
- Date of merger fields have been added to Step 1 of the 2014 Schedule UB. This information is required if applicable. See the Schedule UB Instructions for more information.

General Information

Who must file Form IL-1120-ST-X?

You should file Form IL-1120-ST-X if you are amending a previously filed, processable Form IL-1120-ST, Small Business Corporation Replacement Tax Return, for a tax year ending **on or after** December 31, 2006. Your change can occur from a state or federal change that affects items used to compute your Illinois net income, net loss, or credits, 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-1120-ST, to amend tax years ending **prior to** December 31, 2006.

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

If you filed your original Form IL-1120-ST 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-1120-ST-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-1120-ST-X to change the election on your original return to treat all income other than compensation as business income, mark the box in Step 1, Line M, and provide a written explanation indicating the change to your election on Form IL-1120-ST-X, Step 2.

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-1120-ST-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-1120-ST-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-1120-ST-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-1120-ST-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, a formal 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-1120-ST-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-1120-ST-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-1120-ST-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 unitary filing?

If you are amending your original

- non-unitary Form IL-1120-ST to be included in an existing unitary group, you must file an amended Form IL-1120-ST-X, following the line by line instructions provided for Form IL-1120-ST and Illinois Schedule UB, Combined Apportionment for Unitary Business Groups, for the tax year you are amending. In addition,
 - any combined return filed by the combined group on Form IL-1120 must also be amended to include your information, and
 - each member that filed a separate unitary return must file an amended return to include your information.
- unitary Form IL-1120-ST to report a state or federal change to your unitary income, any combined return filed by the group or separate unitary return may also need to be amended.

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

If you have an Illinois NLD carryover 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 8, Line 50. See Specific Instructions for Step 8, Line 50.

If you had discharge of indebtedness income for a taxable year ending on or after December 31, 2008, and all or a portion of this income was excluded from your federal gross income due to bankruptcy or insolvency, then you may be required to reduce any Illinois net loss you incurred for that year before you determine an Illinois NLD. See the instructions for IL-1120-ST, Step 7 and Schedule NLD or UB/NLD for more information.

Do not file Form IL-1120-ST-X to report an Illinois NLD carryforward until **after** you have filed the loss year Form IL-1120-ST, Form IL-1120-ST-X, or Form IL-843 (for tax years ending prior to December 31, 2006), reporting the loss. When you file Form IL-1120-ST-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 and view the Illinois Income Tax Regulations, Sections 100.2050 and 100.2300 through 100.2330.

Who should sign the return?

Your Form IL-1120-ST-X must be signed by the president, vice president, treasurer, or any other officer duly authorized to sign the return. If you paid someone to prepare your return, that individual must also provide a signature, date the return, and provide his or her tax identification number. If the preparer is an employee or partner of a firm or corporation, he or she must also provide the firm's name and address, and instead of the preparer's taxpayer identification number he or she must provide the firm's FEIN. Self-employed preparers must provide their own name, address, and preparer's 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.

S corporations must complete Form IL-1120-ST-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.

What must I attach to my Form IL-1120-ST-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-1120-ST-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 audit report from the IRS
- your federal record of account verifying your ordinary business income

If you are filing Form IL-1120-ST-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 1120S onto your Form IL-1120-ST, you must include a copy of your federal Form 1120S.
- 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 50.
- of a change in the information reported on your Schedule B, Partners' or Shareholders' Identification, you must include a corrected Illinois Schedule B.
- 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-1120-ST 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;
- 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.

Specific Instructions

For instructions regarding completion of Steps 1, and 3 through 9, refer to the Form IL-1120-ST 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-1120-ST-X.

Step 1: Identify your small business corporation

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

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

C — 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 6, Step 7, if applicable, and Step 8, Lines 47 through 49. Sign the return in Step 11 and leave the rest of the form blank.

D — 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-1120-ST-X, even if the amounts are not changing from your original return.

E — 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-1120-ST-X, even if the amounts are not changing from your original return.

F — 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-1120-ST-X, even if the amounts are not changing from your original return.

G — Check the box if you are claiming certain deductions or credits listed on Illinois Schedule 1299-A, Tax Subtractions and Credits. You must check the box on Line G and attach Illinois Schedule 1299-A to your tax return to support any deductions or credits you are claiming or passing to your shareholders.

H — 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. 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.

J — Unitary Business Group — If you are a member of a unitary business group, check the box and enter the federal employer identification number (FEIN) of the member who is filing Illinois Schedule UB.

K — Enter your North American Industry Classification System (NAICS) Code. If you are unsure of your code, you can research the information at www.census.gov/eos/www/naics/ or www.irs.gov.

M — If you are filing Form IL-1120-ST-X on or before the extended due date and wish to make the election to treat all income, other than compensation, as business income for this tax year, check this box. If you previously reported nonbusiness income on Form IL-1120-ST, Step 6, Lines 36 and 44, you must reduce these amounts to zero on this Form IL-1120-ST-X. This election must be made by the extended due date of the original tax return. Once made, the election is irrevocable. If you are filing Form IL-1120-ST-X after the extended due date of the original return **and** did not make the election on your original return, you cannot check this box.

N — If you have completed federal Form 8886 or Schedule M-3 to report a tax shelter and you did not attach a copy to the original return, check the appropriate box and attach a copy of the federal form or schedule to this return. If you are filing this return because of changes associated with federal Form 8886 or Schedule M-3, provide a detailed explanation in Step 2.

O — Check the box if you must adjust loss or loss carryover due to discharge of indebtedness. For more information, see the instructions for Line 48 and the Loss Reduction Worksheet in the Form IL-1120-ST instructions.

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,
- unitary membership or unitary status,
- 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 68 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 9

Column A — Enter the amounts from your most recently filed or adjusted return for the year that you are amending. These may be figures from your original Form IL-1120-ST, 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.

For instructions regarding completion of Steps 3 through 9, refer to the Form IL-1120-ST Instructions and schedules for the year being amended.

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 8, Line 47.

Step 3 and Step 4: Figure your ordinary income or loss and Figure your unmodified base income or loss

Note — If you are a member of a unitary group see “What if I am a member of a unitary group?” and the instructions for Steps 2 and 3 in the Form IL-1120-ST instructions.

Lines 1 through 13 — Refer to your Form IL-1120-ST, Steps 2 and 3, 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 8, Line 50.

Step 5 and Step 6: Figure your income or loss and Figure your Illinois base income or loss

Note — If you are a member of a unitary group see “What if I am a member of a unitary group?” and the instructions for Step 4 in the Form IL-1120-ST instructions.

Line 14 — If you are a member of a unitary group **enter your combined company income** as shown on Schedule UB, Step 2, Column E, Line 30. Otherwise, follow the instructions on the form.

Lines 15 through 21 and Lines 23 through 33 — List each item and the amount on the line provided. You must identify all subtractions and attach all of the required supporting documentation.

Note — If you need to make a correction to Line 20 or Line 24, use the worksheet located in the Schedule B Instructions (Form IL-1120-ST Instructions) to figure the correct amounts. You must attach a corrected Illinois Schedule B if there is a change in the information reported on your most recently filed Illinois Schedule B.

Line 35 — This is your base income or loss.

Column A — Enter the amounts from your most recently filed or adjusted return. **Do not check a box on Lines A or B to indicate how your income was reported on your most recently filed or adjusted return.** The check boxes on Lines A and B are used when reporting your amended base income or loss in column B.

Column B — Follow the instructions on the form and check the box on Line A or B that applies to the amount in Column B. You must check one of these boxes and follow the instructions for that Line when completing Column B.

Check the box on Line A if

- all of your base income or loss is derived inside Illinois; and
- you do not have any income or loss to report on Lines 36, 37, 44, or 45.

If you check the box on Line A, do not complete Step 7, Column B. All of your amended base income or loss is allocable to Illinois. Skip Step 7, Column B, enter the amount from Step 6, Column B, Line 35 on Step 8, Column B, Line 47, and complete the remainder of the return.

Check the box on Line B if any of the following apply

- your base income or loss is derived inside and outside Illinois;
- all of your base income or loss is derived outside Illinois; or
- you have income or loss to report on Lines 36, 37, 44, or 45.

If you check the box on Line B, you must complete all lines of Step 7, Column B. Submitting Form IL-1120-ST-X with an incomplete Step 7, Column B, including Lines 40, 41, and 42 may result in a delay in processing your return, further correspondence, and you may be required to submit further information to support your filing. See the Specific Instructions for Step 7 for more information.

Note — **Unitary filers** - You must complete **both** Step 4 of the Schedule UB **and** Step 7, Column B of the Form IL-1120-ST-X.

Step 7: Figure your base income allocable to Illinois

Complete Step 7 only if you originally completed this step, or you need to make a change that affects your base income or loss allocable to Illinois. Refer to Form IL-1120-ST, Step 6, Specific Instructions, for the year being amended.

You **must** check the box on Line B and complete Step 7 if any portion of Step 6, Column B, Line 35, base income or loss, is derived outside Illinois, or you have any income or loss to report on Column B, Lines 36, 37, 44, or 45.

If you do not complete **all** of Step 7, Column B, Lines 36 through 46, we may issue a notice and demand proposing 100 percent of income as being allocated to Illinois, or in the case of a loss return, a notice indicating none of your loss as being allocated to Illinois.

Lines 36 and 44 — If you elected to treat all of your income other than compensation as business income on your original tax return, you must follow that election by entering zero on Form IL-1120-ST-X, Lines 36 and 44. If you are filing Form IL-1120-ST-X before the extended due date and are making the election to treat all nonbusiness income as business income, Column B, Lines 36 and 44 should be reduced to zero.

Step 8: Figure your net income

Line 47 — Follow the instructions on the form. If the amount in Column A reflects income and 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 C, complete Steps 3 through 6, Step 7, if applicable, and Step 8, Lines 47 through 49. Complete Step 2, explaining what caused the increase in the Illinois net loss and sign the return in Step 11. Leave the rest of the form blank.

Line 48 — If the amount on Line 47 is a loss, and you were required to reduce the net operating loss reported on your federal Form 1120S because you excluded any discharge of indebtedness income from this tax year's gross income, then you may be required to reduce the net loss reported on Line 47. Use the Loss Reduction Worksheet found in the IL-1120-ST Instructions to figure your loss reduction. **Attach a copy of your federal Form 982, Reduction of Tax Attributes Due to Discharge of Indebtedness, to your Form IL-1120-ST-X.** For more information, see Illinois Income Tax Regulations Section 100.2310(c).

Line 49 — If you have a discharge of indebtedness adjustment on Line 48, add Lines 47 (a negative number) and 48 (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 48 and the amount from Line 47 on Line 49.

Line 50 — 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-1120-ST or Form IL-1120-ST-X, reduced by any Illinois net loss applied to an earlier year.

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

Step 9: Figure your net replacement tax, surcharge, and pass-through withholding payments

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

Line 53 — See Illinois Schedule 4255, Recapture of Investment Credits, for more information. You must attach Illinois Schedule 4255 if you have an amount on this line.

Line 55 — 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.

Line 57 — 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-1120-ST instruction booklet to figure your surcharge.

Line 58 — Complete **all steps** of Illinois Schedule B and enter the amount from Illinois Schedule B, Step 1, Line 8 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 B if there is a change in the information reported on your most recently filed Illinois Schedule B.**

Note — You **must** also issue revised Schedule(s) K-1-P to your shareholders if any amounts reported to them on the original Schedule(s) K-1-P you issued have changed. Mark the top of the revised Schedule(s) K-1-P you issue as "Revised."

Step 10: 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 60a — 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.

Note — If you elected to credit an overpayment on your prior year Form IL-1023-C to a 2014 tax year ending on or after December 31, 2014, you must include this overpayment credit on this line of your Form IL-1120-ST-X.

Line 60b — Enter the amount of Illinois 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 60e and 60f.

Note — If you made a payment on Form IL-1120-ES, enter that amount on Line 60b. In the future use Form IL-516-I or Form IL-516-B to make voluntary prepayments.

Line 60c — 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 60c. **Attach copies of the Schedules K-1-P and K-1-T you received from the pass-through entities to your Form IL-1120-ST-X.**

Line 60d — Enter the amount of any gambling withholding shown on Form W-2G. **Attach Form W-2G.**

Line 60e — 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 60f — 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 63 — Enter the total amount of any subsequent tax payments you made with a previously filed Form IL-1120-ST-X, or for any other reason (e.g., responding to a bill). Do not include any penalty and interest you previously paid.

Line 65 — Enter the total amount of any overpayment, credit, or refund (whether received or not) reported on your previously filed Form IL-1120-ST, or Form IL-1120-ST-X. Do not include any interest that you received.

Line 68 — 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-1120-ST 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 March 15, 2016, because the original due date of your 2015 calendar year return, March 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 69 — 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 70 — 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-1120-ST-X-V, make your check or money order payable to “Illinois Department of Revenue,” and attach them to the first page of this form.

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

Lines 71 through 73 — 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 and interest 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 73.**

Note → Lines 71 and 72 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 71 and 72 blank. We will calculate all penalties and interest and send you a bill.

If you have a balance due on Lines 70 or 73, be sure to **enter the amount you are paying on the top of Page 1 of the Form IL-1120-ST-X. Complete a payment voucher, Form IL-1120-ST-X-V, make your check or money order payable to “Illinois Department of Revenue,” and attach them to the first page of this form.**

Step 11 — 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.