

Illinois Department of Revenue
Schedule F Gains from Sales or Exchanges of Property
 Acquired Before August 1, 1969

____ / ____ / ____
 Tax year ending
IL Attachment No. 16

Attach to your Form IL-1040 (Include copies of your U.S. 1040, Schedule D, and, if filed, U.S. Forms 4797, 6252, and 8949.)

Step 1: Provide the following information

Your name as shown on Form IL-1040 _____

Your Social Security number _____

Step 2: August 1, 1969, Valuation Limitation Amounts for Capital (Non-depreciable) Assets

For installment sales, see instructions on the back of this schedule.

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H
Description of property (If other than a listed security, see instructions.)	Date acquired (mo./yr.)	Date sold (mo./yr.)	Federal gain in taxable year	Aug. 1, 1969, value (or applicable fraction)	Federal tax basis on August 1, 1969 (see instructions)	Column E minus Column F (or fraction in E times D)	Smaller of Column D or Column G
1 a _____	/	/	.00	_____	.00	.00	.00
b _____	/	/	.00	_____	.00	.00	.00
c _____	/	/	.00	_____	.00	.00	.00
d _____	/	/	.00	_____	.00	.00	.00
e _____	/	/	.00	_____	.00	.00	.00
2 Enter your share of August 1, 1969, valuation limitation amounts from partnerships, S corporations, trusts, and estates. See instructions.							2 .00
3 Enter the amount from your Form IL-4644, Line 18, if required.							3 .00
4 Total - Add Lines 1 through 3. Enter the amount here and on Line 9 below.							4 .00

Step 3: August 1, 1969, Valuation Limitation Amounts for Property Used in Trade or Business

For installment sales, see instructions on the back of this schedule.

Column A	Column B	Column C	Column D	Column D1	Column D2	Column E	Column F	Column G	Column H	Column I
Description of property	Date acquired (mo./yr.)	Date sold (mo./yr.)	Federal gain in taxable year	Section 1245 & 1250 gain	Section 1231 gain	Aug. 1, 1969, value (or applicable fraction)	Federal tax basis on Aug. 1, 1969	Col. E minus Col. F (or fraction in E times D)	Smaller of Col. D1 or Col. G	Smaller of (Col. G minus H) or Col. D2
5 a _____	/	/	.00	.00	.00	_____	.00	.00	.00	.00
b _____	/	/	.00	.00	.00	_____	.00	.00	.00	.00
c _____	/	/	.00	.00	.00	_____	.00	.00	.00	.00
d _____	/	/	.00	.00	.00	_____	.00	.00	.00	.00
e _____	/	/	.00	.00	.00	_____	.00	.00	.00	.00
6 Enter your share of August 1, 1969, valuation limitation amounts from partnerships, S corporations, trusts, and estates.									6 .00	.00
7 Total - Add Column H, Lines 5 and 6. Enter the amount here and on Line 16 below.									7 .00	
8 Total - Add Column I, Lines 5 and 6. Enter the amount here and on Line 10 below. Only enter on Line 10 if U.S. 1040, Schedule D, Line 11 shows a gain.									8 .00	.00

Step 4: August 1, 1969, Valuation Limitation Amount. This part must be completed.

9 Enter the amount from Line 4.	9 .00
10 Enter the amount from Line 8.	10 .00
11 Add Lines 9 and 10.	11 .00
12 Enter net capital gain, if any, from U.S. Form 1040, Schedule D, Line 16. Otherwise, enter zero.	12 .00
13 Enter the amount from Form IL-4644, Line 13, if required.	13 .00
14 Subtract Line 13 from Line 12. If Line 13 is equal to or greater than Line 12, enter zero.	14 .00
15 Enter the smaller of Line 11 or Line 14.	15 .00
16 Enter the amount from Line 7.	16 .00
17 August 1, 1969, valuation limitation amount - Add Lines 15 and 16. Enter the amount here and on Schedule M, Other Additions and Subtractions for Individuals, Line 21.	17 .00



Installment Sales

If on your U.S. 1040, Schedule D, U.S. Form 8949, or U.S. Form 4797, you reported gain from an installment sale of property you acquired before August 1, 1969, complete Schedule F for those sales by following the instructions below.

Note If for federal tax purposes you filed U.S. Form 6252 but were not required to file U.S. Form 4797, attach to your Schedule F: (1) a statement that you were not required to file U.S. Form 4797, and (2) a copy of the U.S. Form 6252 as filed.

Installment Sales before August 1, 1969

Step 2 of Schedule F

Line 1

Columns A through C – Follow instructions for Schedule F.

Column D – Enter “INST” to indicate installment.

Columns E through G – Leave blank.

Column H – Enter the amount of gain from this sale reported this year on your U.S. 1040, Schedule D or U.S. Form 8949.

Step 3 of Schedule F

Line 5

Columns A through C – Follow instructions for Schedule F.

Column D – Enter “INST” to indicate installment.

Columns D1 through G – Leave blank.

Column H – Enter the amount of Section 1245 or 1250 gain from this sale reported this year on your U.S. Form 4797 or 6252.

Column I – Enter the amount of Section 1231 gain from this sale reported this year on your U.S. Form 4797 or 6252.

Step 4 of Schedule F

Lines 9 through 17 – Follow instructions for Schedule F.

Installment Sales on or after August 1, 1969

Step 2 of Schedule F

Line 1

Columns A through F – Follow instructions for Schedule F.

Column G – Complete the worksheet below and enter in this column the amount from Column 5 of the worksheet.

Note The heading for Column G does not describe this entry.

Column H – Follow instructions for Schedule F.

Step 3 of Schedule F

Line 5

Columns A through F – Follow instructions for Schedule F.

Column G – Complete the worksheet below and enter in this column the amount from Column 5 of the worksheet.

Note The heading for Column G does not describe this entry.

Columns H and I – Follow instructions for Schedule F.

Step 4 of Schedule F

Lines 9 through 17 – Follow instructions for Schedule F.

Column G Worksheet

Column 1 Total gain	Column 2 Fraction	Column 3 Column 1 times Column 2 or, from Schedule F, Column E minus Column F	Column 4 Total gain reported in prior years	Column 5 Column 3 minus Column 4 Enter this amount in Column G (If negative, enter zero)
a _____ .00	_____	_____ .00	_____ .00	_____ .00
b _____ .00	_____	_____ .00	_____ .00	_____ .00
c _____ .00	_____	_____ .00	_____ .00	_____ .00
d _____ .00	_____	_____ .00	_____ .00	_____ .00
e _____ .00	_____	_____ .00	_____ .00	_____ .00

Instructions for Column G Worksheet

For each installment sale after July 31, 1969, reported on Schedule F:

Column 1 - Enter the total federal gain realized on the sale. This is your entire gain and not just the gain reported this year.

Column 2 - Enter the fraction, if any, from Schedule F, Column E.

Column 3 - If you entered a fraction in Column 2 of this worksheet, multiply Column 1 by that fraction. If Column 2 is blank, subtract Column F from Column E on Schedule F and enter the amount.

Column 4 - Enter the total gain reported on your federal income tax returns in prior years.

Column 5 - Subtract Column 4 from Column 3. Enter that amount here and on Schedule F, Column G, Step 2 or Step 3, as appropriate. If this amount is negative, enter zero.

