



Illinois Department of Revenue
IL-477
Replacement Tax Investment Credits

Attach to Form IL-1120, IL-1065, IL-1120-ST, IL-1041, or IL-990-T.



Year ending

Month Year

IL Attachment No. 18

Enter your name as shown on your return.

Enter your federal employer identification number (FEIN).

Step 1: Figure your Replacement Tax Investment Credit for qualified property placed in service during the tax year.

A	B	C	D	E	F	G	H
Description of qualified property	Date placed in service Month Year	Useful life	New or used*	Business activity (see inst.)	Location of use (city or county)	Basis	Column G x .5% (.005)
1 a	/						1a
b	/						1b
c	/						1c

* If the property is used, enter the abbreviation of the state in which the property was previously used.

- 2 Enter the total of each Column G and H. **2** _____
- 3 If your business is new to Illinois, enter the amount from Line 2, Column H, here and check the box in Step 2. If your business is not new to Illinois, complete Step 2 to see if you qualify for an additional credit based on increases in employment. **3** _____
- 4 Enter the distributive share of Replacement Tax Investment Credit from partnerships and S corporations. **Attach** Schedule(s) K-1-P. **4** _____
- 5 Add Line 2, Column H, and Lines 3 and 4. This is your total Replacement Tax Investment Credit from this year. **5** _____
- 6 **Partnerships or S corporations only.** Multiply Line 5 by the percentage of total ownership in the partnership or S corporation attributable to partners or shareholders subject to replacement tax. See instructions. **6** _____
- 7 Subtract Line 6 from Line 5. **7** _____
- 8 Enter the amount of your credit carryforward from a previous year. **8** _____
- 9 Add Lines 7 and 8. This is your total investment credit available to use this year. **9** _____
- 10 Enter your total replacement tax. See instructions. **10** _____
- 11 **Trusts only.** Enter the amount of tax credit from Form IL-1041, Schedule CR, Line 60. See instructions. **11** _____
- 12 Subtract Line 11 from Line 10. If the amount is zero or negative, enter zero. **12** _____
- 13 Enter the lesser of Line 9 or Line 12 here and on your return. See instructions. This is your Replacement Tax Investment Credit to use this year. **13** _____
- 14 Subtract Line 13 from Line 9. If the amount is negative, enter zero. This is the amount of excess credit available to be carried forward five years. **14** _____

Step 2: Figure your base employment calculation worksheet

Note: If your business is new to Illinois, check this box.

Do not complete Lines 15 through 22. See instructions for Step 1, Line 3.

You automatically qualify for the additional credit.

	Month	A Current year	B Preceding year
15	1st	_____	_____
	2nd	_____	_____
	3rd	_____	_____
	4th	_____	_____
	5th	_____	_____
	6th	_____	_____
	7th	_____	_____
	8th	_____	_____
	9th	_____	_____
	10th	_____	_____
	11th	_____	_____
	12th	_____	_____
16		16 _____	_____
17		17 _____	_____
18		18 _____	_____
19		19 _____	_____
20		20 _____	_____
21		21 _____	_____
22		22 _____	_____