Illinois Department of Revenue

Schedule 4255 Recapture of Investment Tax Credits

Attach to Form IL-1040, IL-1120, IL-1065,
IL-1120-ST, IL-1041, or IL-990-T.

IL Attachment No. 4

Enter your name as shown on your return.   Enter your Social Security number (SSN) or federal employer identification number (FEIN).

The property you are reporting on Steps 1 through 4 of this schedule was placed in service during the tax year ending: _____ _____

Month   Year

Step 1: Figure your Enterprise Zone or River Edge Redevelopment Zone Investment Credit recapture

	A Date property placed in service in Illinois Month Year	B Date property became disqualified Month Year	C Description of qualified property	D Reason for disqualification	E Original basis	F Name of enterprise zone or river edge redevelopment zone	G Credit rate	H Disqualified credit amount (Col. E x Col. G)
1 a	___ / ___	___ / ___	_____	_____	_____	_____	____	_____
b	___ / ___	___ / ___	_____	_____	_____	_____	____	_____
c	___ / ___	___ / ___	_____	_____	_____	_____	____	_____
d	___ / ___	___ / ___	_____	_____	_____	_____	____	_____
e	___ / ___	___ / ___	_____	_____	_____	_____	____	_____
f	___ / ___	___ / ___	_____	_____	_____	_____	____	_____

2 Add Column H, Lines 1a through 1f. Enter the Column H total on Line 11, Column A.   **2** _____

Step 2: Figure your High Impact Business Investment Credit recapture

	A Date property placed in service in Illinois Month Year	B Date property became disqualified Month Year	C Description of qualified property	D Reason for disqualification	E Original basis	F Name of the foreign trade zone/ sub-zone	G Credit rate	H Disqualified credit amount (Col. E x Col. G)
3 a	___ / ___	___ / ___	_____	_____	_____	_____	.005	_____
b	___ / ___	___ / ___	_____	_____	_____	_____	.005	_____
c	___ / ___	___ / ___	_____	_____	_____	_____	.005	_____
d	___ / ___	___ / ___	_____	_____	_____	_____	.005	_____
e	___ / ___	___ / ___	_____	_____	_____	_____	.005	_____
f	___ / ___	___ / ___	_____	_____	_____	_____	.005	_____

4 Add Column H, Lines 3a through 3f. Enter the Column H total on Line 11, Column B.   **4** _____

Step 3: Figure your REV Illinois Investment Credit recapture

	A Date property placed in service in Illinois Month Year	B Date property became disqualified Month Year	C Description of qualified property	D Reason for disqualification	E Original basis	F Location of REV Illinois Project	G Credit rate	H Disqualified credit amount (Col. E x Col. G)
5 a	___ / ___	___ / ___	_____	_____	_____	_____	.005	_____
b	___ / ___	___ / ___	_____	_____	_____	_____	.005	_____
c	___ / ___	___ / ___	_____	_____	_____	_____	.005	_____
d	___ / ___	___ / ___	_____	_____	_____	_____	.005	_____
e	___ / ___	___ / ___	_____	_____	_____	_____	.005	_____
f	___ / ___	___ / ___	_____	_____	_____	_____	.005	_____

6 Add Column H, Lines 5a through 5f. Enter the Column H total on Line 11, Column C.   **6** _____

Step 4: Figure your Replacement Tax Investment Credit recapture

	A Date property placed in service in Illinois Month Year	B Date property became disqualified Month Year	C Description of qualified property	D Reason for disqualification	E Original basis	F Credit rate	G Disqualified credit amount (Col. E x Col. F)
7 a	___ / ___	___ / ___	_____	_____	_____	_____	_____
b	___ / ___	___ / ___	_____	_____	_____	_____	_____
c	___ / ___	___ / ___	_____	_____	_____	_____	_____
d	___ / ___	___ / ___	_____	_____	_____	_____	_____
e	___ / ___	___ / ___	_____	_____	_____	_____	_____
f	___ / ___	___ / ___	_____	_____	_____	_____	_____

8 Add Column G, Lines 7a through 7f. Enter the Column G total on Line 11, Column D. **8** _____

Step 5: Figure your total Enterprise Zone Investment Credit, or River Edge Redevelopment Zone Investment Credit, High Impact Business Investment Credit, REV Illinois Investment Credit, and Replacement Tax Investment Credit recapture amount

		A Enterprise Zone or River Edge Redevelopment Zone Investment Credit recapture	B High Impact Business Investment Credit recapture	C REV Illinois Investment Credit recapture	D Replacement Tax Investment Credit recapture
9	Enter the total basis of all your property. See instructions.	**9** _____	_____	_____	_____
10	Enter the amount of your original credit. See instructions.	**10** _____	_____	_____	_____
11	Enter the total disqualified credit amounts from Steps 1, 2, 3, and 4.	**11** _____	_____	_____	_____
12	Subtract Line 11 from Line 10. This is your adjusted credit.	**12** _____	_____	_____	_____
13	Enter your original tax amount. See instructions.	**13** _____	_____	_____	_____
14	Enter the lesser of Line 10 or Line 13. This is the amount of credit you previously used.	**14** _____	_____	_____	_____
15	Subtract Line 12 from Line 14. If the result is negative, enter zero.	**15** _____	_____	_____	_____
16	Enter the amount of recapture from any other Schedule 4255 filed this year. See instructions.	**16** _____	_____	_____	_____
17	Distributive share of recapture from partnerships and S corporations from Schedule(s) K-1-P.	**17** _____	░░░░░░░░	_____	_____
18	Add Lines 15, 16, and 17.	**18** _____	_____	_____	_____
19	**Partnerships and S corporations -** Enter the amount from Line 18 that you passed through to your partners or shareholders. See instructions.	**19** _____	░░░░░░░░	_____	_____
20	**Total Enterprise Zone Investment Credit or River Edge Redevelopment Zone Investment Credit, High Impact Business Investment Credit, REV Illinois Investment Credit, and Replacement Tax Investment Credit recapture**. Subtract Line 19 from Line 18. See instructions.	**20** _____	_____	_____	_____

≡Note→ If you attach multiple Schedules 4255, complete Step 6 only on the last succeeding Schedule 4255 you complete. If you do not have any additional income tax credit recapture amounts, do not complete Step 6.

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Step 6: Figure your additional income tax credit recapture amount

21 Enter the amount of Angel Investment Credit claimed for any prior year. See instructions. **21** _____

22 Enter the amount of EDGE Credit claimed for any prior year. See instructions. **22** _____

23 Enter the amount of New Construction EDGE Credit claimed for any prior year. See instructions. **23** _____

24 Enter the amount of Historic Preservation Credit claimed for any prior year. See instructions. **24** _____

25 Enter the amount of New Markets Development Credit claimed for any prior year. See instructions. **25** _____

26 Enter the distributive share of additional income tax credit recapture from partnerships and S corporations from Schedule(s) K-1-P. **26** _____

27 **Total income tax credit recapture.** Add Lines 21, 22, 23, 24, 25, and 26. See instructions. **27** _____