



2021 Form IL-1120

Corporation Income and Replacement Tax Return

See "When should I file?" in the Form IL-1120 instructions for a list of due dates.



If this return is not for calendar year 2021, enter your fiscal tax year here.

Tax year beginning month day 20 year, ending month day 20 year



This form is for tax years ending on or after December 31, 2021, and before December 31, 2022. For all other situations, see instructions to determine the correct form to use.

Enter the amount you are paying.

\$ _____

Step 1: Identify your corporation

A Enter your complete legal business name. If you have a name change, check this box.

Name: _____

B Enter your mailing address.

Check this box if either of the following apply:

- this is your **first return**, or
- you have an **address change**.

C/O: _____

Mailing address: _____

City: _____ State: _____ ZIP: _____

C If this is the first or final return, check the applicable box(es).

- First return
- Final return (Enter the date of termination. mm dd yyyy)

D If this is a final return because you sold this business, enter the date sold (mm dd yyyy) _____, and the new owner's FEIN. _____

E Check the box and see the instructions if your business is a:

- Unitary Filer (Combined return)
- Foreign insurer

F If you completed the following, check the box and **attach** the federal form(s) to this return.

- Federal Form 8886
- Federal Schedule M-3, Part II, Line 12

G Apportionment Formulas. Mark the appropriate box or boxes and see Apportionment Formula instructions.

- Sales companies
- Insurance companies
- Financial organizations
- Transportation companies
- Federally regulated exchanges

H Check this box if you attached Illinois Schedule UB.

I Check this box if you attached the Subgroup Schedule.

J Check this box if you attached Illinois Schedule 1299-D.

K Check this box if you attached Form IL-4562.

L Check this box if you attached Illinois Schedule M (for businesses).

M Check this box if you attached Schedule 80/20.

N Enter your federal employer identification number (FEIN). _____

O If you are a member of a group filing a federal consolidated return, enter the FEIN of the parent. _____

P Enter your North American Industry Classification System (NAICS) Code. See instructions. _____

Q Enter your corporate file (charter) number assigned to you by the Secretary of State. _____

R Enter the city, state, and zip code where your accounting records are kept. (Use the two-letter postal abbreviation, **e.g.**, IL, GA, etc.)

City State ZIP

S If you are making the business income election to treat all nonbusiness income as business income, check this box and enter zero on Lines 24 and 32.

T Check your method of accounting. Cash Accrual Other _____

U If you are making a discharge of indebtedness adjustment on Form IL-1120, Line 36, check this box and **attach** federal Form 982 and a detailed statement.

V Check this box if you attached Schedule INL.

W If you annualized your income on Form IL-2220, check this box and **attach** Form IL-2220.

X Check this box if your business activity is protected under Public Law 86-272.

Y Check this box if you are a 52/53 week filer.

▼ If you owe tax on Line 67, make an electronic payment at Tax.Illinois.gov. If you must mail your payment, complete a payment voucher, Form IL-1120-V. Write your FEIN, tax year ending, and "IL-1120-V" on your check or money order and make it payable to "Illinois Department of Revenue." Attach your voucher and payment here.

▶ Enter the amount of your payment on the top of this page in the space provided.

▶ If a payment is **not** enclosed, mail this return to:
ILLINOIS DEPARTMENT OF REVENUE
PO BOX 19048
SPRINGFIELD IL 62794-9048

▶ If a payment is enclosed, mail this return to:
ILLINOIS DEPARTMENT OF REVENUE
PO BOX 19038
SPRINGFIELD IL 62794-9038

Attach your payment and Form IL-1120-V here.



Step 2: Figure your income or loss

(Whole dollars only)

1	Federal taxable income from U.S. Form 1120, Line 30. Attach a copy of your federal return.	1	_____	.00
2	Net operating loss deduction from U.S. Form 1120, Line 29a. This amount cannot be negative.	2	_____	.00
3	State, municipal, and other interest income excluded from Line 1.	3	_____	.00
4	Illinois income and replacement tax and surcharge deducted in arriving at Line 1.	4	_____	.00
5	Illinois Special Depreciation addition. Attach Form IL-4562.	5	_____	.00
6	Related-Party Expenses additions. Attach Schedule 80/20.	6	_____	.00
7	Distributive share of additions. Attach Schedule(s) K-1-P or K-1-T.	7	_____	.00
8	Other additions. Attach Schedule M (for businesses).	8	_____	.00
9	Add Lines 1 through 8. This amount is your income or loss.	9	_____	.00

Step 3: Figure your base income or loss

10	Interest income from U.S. Treasury and other exempt federal obligations.	10	_____	.00
11	River Edge Redevelopment Zone Dividend subtraction. Attach Schedule 1299-B.	11	_____	.00
12	River Edge Redevelopment Zone Interest subtraction. Attach Schedule 1299-B.	12	_____	.00
13	High Impact Business Dividend subtraction. Attach Schedule 1299-B.	13	_____	.00
14	High Impact Business Interest subtraction. Attach Schedule 1299-B.	14	_____	.00
15	Contribution subtraction. Attach Schedule 1299-B.	15	_____	.00
16	Contributions to certain job training projects. See instructions.	16	_____	.00
17	Foreign Dividend subtraction. Attach Schedule J. See instructions.	17	_____	.00
18	Illinois Special Depreciation subtraction. Attach Form IL-4562.	18	_____	.00
19	Related-Party Expenses subtraction. Attach Schedule 80/20.	19	_____	.00
20	Distributive share of subtractions. Attach Schedule(s) K-1-P or K-1-T.	20	_____	.00
21	Other subtractions. Attach Schedule M (for businesses).	21	_____	.00
22	Total subtractions. Add Lines 10 through 21.	22	_____	.00
23	Base income or loss. Subtract Line 22 from Line 9.	23	_____	.00



A If the amount on Line 23 is derived inside Illinois only, check this box and enter the amount from Step 3, Line 23 on Step 5, Line 35. You may not complete Step 4. (You must leave Step 4, Lines 24 through 34 blank.)

~~Note~~ **Note** If you are a unitary filer, do not check this box. Check the box on Line B and complete Step 4.

B If any portion of the amount on Line 23 is derived outside Illinois, or you are a unitary filer, check this box and complete all lines of Step 4. (Do not leave Lines 28 through 30 blank.) See instructions.

Step 4: Figure your income allocable to Illinois (Complete only if you checked the box on Line B, above.)

24	Nonbusiness income or loss. Attach Schedule NB.	24	_____	.00
25	Business income or loss included in Line 23 from non-unitary partnerships, partnerships included on a Schedule UB, S corporations, trusts, or estates. See instructions.	25	_____	.00
26	Add Lines 24 and 25.	26	_____	.00
27	Business income or loss. Subtract Line 26 from Line 23.	27	_____	.00
28	Total sales everywhere. This amount cannot be negative.	28	_____	
29	Total sales inside Illinois. This amount cannot be negative.	29	_____	
30	Apportionment Factor. Divide Line 29 by Line 28. Round to six decimal places.	30	_____	
31	Business income or loss apportionable to Illinois. Multiply Line 27 by Line 30.	31	_____	.00
32	Nonbusiness income or loss allocable to Illinois. Attach Schedule NB.	32	_____	.00
33	Business income or loss apportionable to Illinois from non-unitary partnerships, partnerships included on a Schedule UB, S corporations, trusts, or estates. See instructions.	33	_____	.00
34	Base income or loss allocable to Illinois. Add Lines 31 through 33.	34	_____	.00



Step 5: Figure your net income

Table with 3 columns: Line number, Description, and Amount. Lines 35-39.

Step 6: Figure your replacement tax after credits

Table with 3 columns: Line number, Description, and Amount. Lines 40-44.

Step 7: Figure your income tax after credits

Table with 3 columns: Line number, Description, and Amount. Lines 45-49.

Step 8: Figure your refund or balance due

Table with 3 columns: Line number, Description, and Amount. Lines 50-65.

Form for direct deposit of refund with fields for Routing Number, Account Number, and Savings/Checking options.

Table with 3 columns: Line number, Description, and Amount. Line 67.

Step 9: Sign below - Under penalties of perjury, I state that I have examined this return and, to the best of my knowledge, it is true, correct and complete.

Signature and preparer information section with fields for officer and preparer details.



If you completed:

Attach:

Form IL-1120	→	U.S. 1120, Pages 1 through 6, or equivalent
Step 1, Line E (unitary) only	→	Schedule UB/Subgroup Schedule Note → Check the box on Form IL-1120, Step 1, Line H
Step 1, Line E (foreign insurer) only	→	Schedule INS
Step 1, Line E (unitary) and (foreign insurer)	→	Schedule UB/Subgroup Schedule and Schedule UB/INS Note → Check the box on Form IL-1120, Step 1, Line H
Step 1, Line F	→	Federal Form 8886 or Federal Schedule M-3 (as applicable)
Step 1, Line U	→	Federal Form 982
Step 1, Line V	→	Schedule INL
Step 1, Line W	→	Form IL-2220
Lines 5 and 18	→	Form IL-4562 Note → Check the box on Form IL-1120, Step 1, Line K
<ul style="list-style-type: none"> ● Special Depreciation addition ● Special Depreciation subtraction 		
Lines 6 and 19	→	Schedule 80/20 Note → Check the box on Form IL-1120, Step 1, Line M
<ul style="list-style-type: none"> ● Related-Party Expenses addition ● Related-Party Expenses subtraction 		
Lines 7 and 20	→	Schedule(s) K-1-P or K-1-T
<ul style="list-style-type: none"> ● Distributive share of additions ● Distributive share of subtractions 		
Lines 8 and 21	→	Schedule M and any required support listed on Schedule M Note → Check the box on Form IL-1120, Step 1, Line L
<ul style="list-style-type: none"> ● Other additions ● Other subtractions 		
Lines 11 through 15	→	Schedule 1299-B and any required support listed on Schedule 1299-B
<ul style="list-style-type: none"> ● River Edge Redevelopment Zone Dividend subtraction ● River Edge Redevelopment Zone Interest subtraction ● High Impact Business Dividend subtraction ● High Impact Business Interest subtractions ● Contributions subtraction 		
Line 17 Foreign Dividend Subtraction	→	Illinois Schedule J, and U.S. 1120, Schedule C or equivalent
Lines 24 and 32	→	Schedule NB
<ul style="list-style-type: none"> ● Nonbusiness income or loss ● Nonbusiness income or loss allocable to Illinois 		
Lines 25 and 33	→	Schedule(s) K-1-P or K-1-T
<ul style="list-style-type: none"> ● Business income or loss from non-unitary partnerships, partnerships included on a Schedule UB, S corporations, trusts, or estates ● Business income or loss apportionable to Illinois from non-unitary partnerships, partnerships included on a Schedule UB, S corporations, trusts, or estates 		
Line 36 Discharge of indebtedness adjustment	→	Federal Form 982 Note → Check the box on Form IL-1120, Step 1, Line U
Lines 41 and 46 Recapture of investment credit	→	Schedule 4255
Line 43 Investment credits	→	Form IL-477 and any required support listed on Form IL-477
Line 48 Income tax credits	→	Schedule 1299-D and any required support listed in the Schedule 1299-D instructions or Schedule 1299-I Note → Check the box on Form IL-1120, Step 1, Line J
Lines 51 and 54 Foreign Insurer tax reduction	→	Schedule INS or Schedule UB/INS (for unitary filers) Note → Check the box on Form IL-1120, Step 1, Line E
Line 59 Underpayment of estimated tax penalty	→	Form IL-2220 Note → If you annualized your income on Form IL-2220, Step 6, check the box on Form IL-1120, Step 1, Line W
Line 61c Pass-through withholding reported to you	→	All Schedules K-1-P and K-1-T you received showing pass-through withholding
Line 61d Pass-through entity tax credit reported to you	→	All Schedules K-1-P and K-1-T you received showing pass-through entity tax credit
Line 61e Illinois income tax withholding	→	Copies of all Forms W-2G

****Failure to attach the required documents may result in the disallowance of the corresponding line item.****