Use your mouse or Tab key to move through the fields. Use your mouse or space bar to enable check boxes.

Illinois Department of Revenue

2008 Form IL-1120

Corporation Income and Replacement Tax Return

Due on or before the 15th day of the 3rd month following the close of the tax year.

If this return is not for calendar year 2008, write your fiscal tax year here.

Tax year beginning _____/_____, 2008, ending _____/_____/ 20__ __

Write the amount you are paying.
$_____

Step 1: Provide the following business information

A Write your business name and mailing address.
If you have an address change, check this box. ☐

Name

C/O

Mailing address

City State ZIP

B Check the box if one of the following apply.
☐ first return ☐ final return (If final, write the date ___/___/___)

C If this is a final return because you sold this business, write the date sold ___/___/___ , and the new owner's FEIN.
___ ___ - ___ ___ ___ ___ ___ ___ ___

D Check the box if your business is
☐ Combined return (unitary) ☐ Foreign insurer

E If you have completed the following federal forms, check the box and **attach** them to this return.
☐ Federal Form 8886 ☐ Federal Schedule M-3

F **Special Apportionment Formulas**. If you use a special apportionment formula, mark the appropriate box and see Special Apportionment Formula instructions.
☐ Insurance companies ☐ Financial organizations
☐ Transportation companies

G Write your federal employer identification no. (FEIN).
___ ___ - ___ ___ ___ ___ ___ ___ ___

H If you are a member of a group filing a federal consolidated return, write the FEIN of the parent.
___ ___ - ___ ___ ___ ___ ___ ___ ___

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

State Zip

J If you are making the business income election to treat all nonbusiness income as business income, check here and write "0" on Lines 26 and 34. ☐

K Check this box if you annualized your income on Form IL-2220. ☐

L Check your method of accounting.
☐ Cash ☐ Accrual ☐ Other _____

M Check the box if you attached Illinois Schedule 1299-D, Income Tax Credits. ☐

N Write your Illinois corporate file (charter) number.

Step 2: Figure your income or loss

Attach your payment here.

1	Federal taxable income from U.S. Form 1120, Line 30, or U.S. Form 1120-A, Line 26. **Attach** a copy of your federal return.	1	_____|____
2	Net operating loss deduction from U.S. Form 1120, Line 29a, or U.S. Form 1120-A, Line 25a. This amount cannot be negative.	2	_____|____
3	State, municipal, and other interest income excluded from Line 1.	3	_____|____
4	Illinois income and replacement tax deducted in arriving at Line 1.	4	_____|____
5	Illinois Special Depreciation addition. **Attach** Form IL-4562.	5	_____|____
6	Related-party expenses additions. **Attach** Schedule 80/20.	6	_____|____
7	Distributive shares of additions. **Attach** Schedule K-1-P or K-1-T.	7	_____|____
8	Other additions. **Attach** Schedule M (for businesses).	8	_____|____
9	Add Lines 1 through 8. This amount is your income or loss.	9	_____|____

NS **DR**_____

10	Write the amount of your income or loss from Line 9.	10	_____|____

Step 3: Figure your base income or loss

11	Federally-taxed refund of Illinois income and replacement tax.	11	_____|____		
12	Interest income from U.S. Treasury and other exempt federal obligations.	12	_____|____		
13	Enterprise Zone or River Edge Redevelopment Zone Dividend subtraction. **Attach** Schedule 1299-B.	13	_____|____		
14	Enterprise Zone or River Edge Redevelopment Zone Interest subtraction. **Attach** Schedule 1299-B.	14	_____|____		
15	High Impact Business Dividend subtraction. **Attach** Schedule 1299-B.	15	_____|____		
16	High Impact Business Interest subtraction. **Attach** Schedule 1299-B.	16	_____|____		
17	Contribution subtraction. **Attach** Schedule 1299-B.	17	_____|____		
18	Contributions to certain job training projects (see instructions).	18	_____|____		
19	Foreign Dividend subtraction. **Attach** Schedule J.	19	_____|____		
20	Illinois Special Depreciation subtraction. **Attach** Form IL-4562.	20	_____|____		
21	Related-party expenses subtraction. **Attach** Schedule 80/20.	21	_____|____		
22	Distributive share of subtractions. **Attach** Schedule K-1-P or K-1-T.	22	_____|____		
23	Other subtractions. **Attach** Schedule M (for businesses).	23	_____|____		
24	Total subtractions. Add Lines 11 through 23.			24	_____|____
25	**Base income or net loss.** Subtract Line 24 from Line 10.			25	_____|____

STOP **If the amount on Line 25 is derived inside and outside Illinois, complete Step 4; otherwise go to Step 5.**

Step 4: Figure your income allocable to Illinois

26	Nonbusiness income or loss. **Attach** Schedule NB.	26	_____|____		
27	Non-unitary partnership business income or loss included in Line 25.	27	_____|____		
28	Add Lines 26 and 27.			28	_____|____
29	Business income or loss. Subtract Line 28 from Line 25.			29	_____|____
30	Total sales everywhere. This amount cannot be negative.	30	_____		
31	Total sales inside Illinois. This amount cannot be negative.	31	_____		
32	Apportionment Factor. Divide Line 31 by Line 30 (carry to six decimal places).	32	._____		
33	Business income or loss apportionable to Illinois. Multiply Line 29 by Line 32.			33	_____|____
34	Nonbusiness income or loss allocable to Illinois. **Attach** Schedule NB.			34	_____|____
35	Non-unitary partnership business income or loss apportionable to Illinois.			35	_____|____
36	**Base income or net loss allocable to Illinois.** Add Lines 33 through 35.			36	_____|____

Step 5: Figure your net income

37	Base income or net loss from Step 3, Line 25, or Step 4, Line 36.	37	_____|____
38	Illinois net loss deduction. **Attach** Schedule NLD or UB/NLD. If Line 37 is zero or a negative amount, write “0.”	38	_____|____
39	**Net income.** Subtract Line 38 from Line 37.	39	_____|____

Step 6: Figure your net replacement tax

40	Replacement tax. Multiply Line 39 by 2.5% (.025).	40	_____|____
41	Recapture of investment credits. **Attach** Schedule 4255.	41	_____|____
42	Replacement tax before credits. Add Lines 40 and 41.	42	_____|____
43	Investment credits. **Attach** Form IL-477. **(Fiscal-year filers only. See instructions.)**	43	_____|____
44	**Net replacement tax.** Subtract Line 43 from Line 42. If the amount is negative, write “0”.	44	_____|____

Step 7: Figure your net income tax

45	Income tax. Multiply Line 39 by 4.8% (.048).	**45**	_____|____
46	Recapture of investment credits. **Attach** Schedule 4255.	**46**	_____|____
47	Income tax before credits. Add Lines 45 and 46.	**47**	_____|____
48	Income tax credits. **Attach** Schedule 1299-D.	**48**	_____|____
49	**Net income tax**. Subtract Line 48 from Line 47. If the amount is negative, write "0".	**49**	_____|____

Step 8: Figure your refund or balance due

50	Net replacement tax from Line 44.			**50**	_____|____
51	Net income tax from Line 49.			**51**	_____|____
52	**Total net income and replacement taxes.** Add Lines 50 and 51.			**52**	_____|____
53	Underpayment of estimated tax penalty from Form IL-2220 (see instructions).			**53**	_____|____
54	**Total tax and penalty.** Add Lines 52 and 53.			**54**	_____|____
55	Payments.				
a	Credit from 2007 overpayment.	**55a**	_____|____		
b	Total estimated payments.	**55b**	_____|____		
c	Form IL-505-B (extension) payment.	**55c**	_____|____		
d	Pass-through entity payments from Schedule K-1-P or K-1-T.	**55d**	_____|____		
56	Total payments. Add Lines 55a through 55d.			**56**	_____|____
57	**Overpayment.** If Line 56 is greater than Line 54, subtract Line 54 from Line 56.			**57**	_____|____
58	Amount to be **credited to 2009.**			**58**	_____|____
59	**Refund. Subtract Line 58 from Line 57.** This is the amount to be refunded.			**59**	_____|____
60	**Tax due.** If Line 54 is greater than Line 56, subtract Line 56 from Line 54. This is the amount you owe.			**60**	_____|____

▶Make your check payable to "Illinois Department of Revenue" and attach to the first page of this form◀

Special Note **Write the amount of your payment on the top of Page 1 in the space provided.**

Step 9: Sign here

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 of authorized officer	___/___/___ Date	Title	(____)_____ Phone
Signature of preparer	___/___/___ Date	Preparer's Social Security number or firm's FEIN	
Preparer firm's name (or yours, if self-employed)	Address		(____)_____ Phone

▶ Mail this return to: Illinois Department of Revenue, P.O. Box 19008, Springfield, IL 62794-9008 ◀

This form is authorized as outlined by the Illinois Income Tax Act. Disclosure of this information is REQUIRED. Failure to provide information could result in a penalty. This form has been approved by the Forms Management Center. IL-492-0089

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