



Illinois Department of Revenue

2022 Form IL-1120-ST**Small Business Corporation 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 2022, 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, 2022, and before December 31, 2023. For all other situations, see instructions to determine the correct form to use.

Enter the amount you are paying.

\$

Step 1: Identify your small business 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 Apportionment Formulas.** Check the appropriate box or boxes and see the Apportionment Formula instructions.

☐ Financial organizations☐ Transportation companies☐ Federally regulated exchanges☐ Sales companies

- F** Check this box if you attached Form IL-4562. ☐

- G** Check this box if you attached Illinois Schedule M (for businesses). ☐

- H** Check this box if you attached Schedule 80/20. ☐

- I** Check this box if you attached Schedule 1299-A. ☐

- J** Check this box if you attached the Subgroup Schedule. ☐

- K** Check this box if you are a 52/53 week filer. ☐

- L** Check this box if you elected to file and pay Pass-through Entity Tax. See instructions. ☐

- M** If you are paying Pass-through Entity Tax and you annualized your income on Form IL-2220, check this box and **attach** Form IL-2220. ☐

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

- O** ☐ Check this box if you are a member of a unitary business group and enter the FEIN of the member who prepared the Schedule UB, Combined Apportionment for Unitary Business Group. **Attach** Schedule UB to this return. _____

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

- Q** Enter your Illinois corporate file (charter) number issued 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 36 and 44. ☐

- T** If you have completed the following, check the box and **attach** the federal form(s) to this return.
☐ Federal Form 8886 ☐ Federal Sch. M-3, Part II, Line 10

- U** If you are making a discharge of indebtedness adjustment on Schedule NLD or Form IL-1120-ST, Line 48, check this box and **attach** federal Form 982. ☐

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

Step 2: Figure your ordinary income or loss

- 1** Ordinary income or loss, or equivalent from federal Schedule K.

- 2** Net income or loss from all rental real estate activities.

- 3** Net income or loss from other rental activities.

- 4** Portfolio income or loss.

- 5** Net IRC Section 1231 gain or loss.

- 6** All other items of income or loss that were not included in the computation of income or loss on Page 1 of U.S. Form 1120-S. See instructions. Identify: _____

- 7** Add Lines 1 through 6. This is your ordinary income or loss.

(Whole dollars only)

1 .00**2** .00**3** .00**4** .00**5** .00**6** .00**7** .00**Step 3: Figure your unmodified base income or loss**

- 8** Charitable contributions.

- 9** Expense deduction under IRC Section 179.

- 10** Interest on investment indebtedness.

- 11** All other items of expense that were not deducted in the computation of ordinary income or loss on Page 1 of U.S. Form 1120-S. See instructions. Identify: _____

- 12** Add Lines 8 through 11.

- 13** Subtract Line 12 from Line 7. This amount is your total unmodified base income or loss.

8 .00**9** .00**10** .00**11** .00**12** .00**13** .00

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

IR NS DR



Step 4: Figure your income or loss

- 14 Enter the amount from Line 13. **Unitary filers**, enter the amount from Schedule UB, Step 2, Col E, Line 30. 14 _____ .00
- 15 State, municipal, and other interest income excluded from Line 14. 15 _____ .00
- 16 Illinois taxes and surcharge deducted in arriving at Line 14. See instructions. 16 _____ .00
- 17 Illinois Special Depreciation addition. **Attach** Form IL-4562. 17 _____ .00
- 18 Related-Party Expenses addition. **Attach** Schedule 80/20. 18 _____ .00
- 19 Distributive share of additions. **Attach** Schedule(s) K-1-P or K-1-T. 19 _____ .00
- 20 The amount of loss distributable to a shareholder subject to replacement tax. **Attach** Schedule B. 20 _____ .00
- 21 Other additions. **Attach** Illinois Schedule M (for businesses). 21 _____ .00
- 22 Add Lines 14 through 21. This amount is your income or loss. 22 _____ .00

Step 5: Figure your base income or loss

- 23 Interest income from U.S. Treasury or other exempt federal obligations. 23 _____ .00
- 24 Share of income distributable to a shareholder subject to replacement tax. **Attach** Schedule B. 24 _____ .00
- 25 River Edge Redevelopment Zone Dividend subtraction. **Attach** Schedule 1299-A. 25 _____ .00
- 26 River Edge Redevelopment Zone Interest subtraction. **Attach** Schedule 1299-A. 26 _____ .00
- 27 High Impact Business Dividend subtraction. **Attach** Schedule 1299-A. 27 _____ .00
- 28 High Impact Business Interest subtraction. **Attach** Schedule 1299-A. 28 _____ .00
- 29 Contribution subtraction. **Attach** Schedule 1299-A. 29 _____ .00
- 30 Illinois Special Depreciation subtraction. **Attach** Form IL-4562. 30 _____ .00
- 31 Related-Party Expenses subtraction. **Attach** Schedule 80/20. 31 _____ .00
- 32 Distributive share of subtractions. **Attach** Schedule(s) K-1-P or K-1-T. 32 _____ .00
- 33 Other subtractions. **Attach** Schedule M (for businesses). 33 _____ .00
- 34 Total subtractions. Add Lines 23 through 33. 34 _____ .00
- 35 **Base income or loss.** Subtract Line 34 from Line 22. 35 _____ .00



A If the amount on Line 35 is derived inside Illinois only, check this box and enter the amount from Step 5, Line 35 on Step 7, Line 47. You may not complete Step 6. (You must leave Step 6, Lines 36 through 46 blank.) ☐

Note → If you are a unitary filer, do not check this box. Check the box on Line B and complete Step 6.

B If any portion of the amount on Line 35 is derived outside Illinois, or you are a unitary filer, check this box and complete all lines of Step 6. (Do not leave Lines 40 through 42 blank.) See instructions. ☐

Step 6: Figure your income allocable to Illinois (Complete only if you checked the box on Line B, above.)

- 36 Nonbusiness income or loss. **Attach** Schedule NB. 36 _____ .00
- 37 Business income or loss included in Line 35 from non-unitary partnerships, partnerships included on a Schedule UB, S corporations, trusts, or estates. See instructions. 37 _____ .00
- 38 Add Lines 36 and 37. 38 _____ .00
- 39 Business income or loss. Subtract Line 38 from Line 35. 39 _____ .00
- 40 Total sales everywhere. This amount cannot be negative. 40 _____
- 41 Total sales inside Illinois. This amount cannot be negative. 41 _____
- 42 Apportionment factor. Divide Line 41 by Line 40. Round to six decimal places. 42 _____ .
- 43 Business income or loss apportionable to Illinois. Multiply Line 39 by Line 42. 43 _____ .00
- 44 Nonbusiness income or loss allocable to Illinois. **Attach** Schedule NB. 44 _____ .00
- 45 Business income or loss apportionable to Illinois from non-unitary partnerships, partnerships included on a Schedule UB, S corporations, trusts, or estates. See instructions. 45 _____ .00
- 46 **Base income or loss allocable to Illinois.** Add Lines 43 through 45. 46 _____ .00



2022 Schedule B

Partners' or Shareholders' Information

Attach to your Form IL-1065 or Form IL-1120-ST.



Enter your name as shown on your Form IL-1065 or Form IL-1120-ST.

Enter your federal employer identification number (FEIN).

Read this information first

- You must read the Schedule B instructions and complete Schedule(s) K-1-P and Schedule(s) K-1-P(3) before completing this schedule.
- You must complete Section B of Schedule B and provide all the required information for your partners or shareholders before completing Section A of Schedule B.

Note Failure to follow these instructions may delay the processing of your return or result in you receiving further correspondence from the Illinois Department of Revenue. You may also be required to submit further information to support your filing.

Section A: Total members' information (from Schedule(s) K-1-P and Schedule B, Section B)

Before completing this section you must first complete Schedule(s) K-1-P, Schedule(s) K-1-P(3) and Schedule B, Section B. You will use the amounts from those schedules when completing this section.

Totals for resident and nonresident partners or shareholders (from Schedule(s) K-1-P and Schedule B, Section B)

- Enter the total of all nonbusiness income or loss you reported on Schedule(s) K-1-P for your members. See instructions. **1** _____
- Enter the total of all income and replacement tax credits you reported on Schedule(s) K-1-P for your members. See instructions. **2** _____
- Add the amounts shown on Schedule B, Section B, Line E for all partners or shareholders on all pages for which you have checked the box indicating the entity is subject to Illinois replacement tax or an ESOP. Enter the total here. See instructions. **3** _____

Totals for nonresident partners or shareholders only (from Schedule B, Section B)

- Enter the total pass-through withholding you reported on all pages of your Schedule B, Section B, Line J for your
 - nonresident individual members. See instructions. **4a** _____
 - nonresident estate members. See instructions. **4b** _____
 - partnership and S corporation members. See instructions. **4c** _____
 - nonresident trust members. See instructions. **4d** _____
 - C corporation members. See instructions. **4e** _____
- Add Line 4a through Line 4e. This is the total pass-through withholding you owe on behalf of all your nonresident partners or shareholders. This amount should match the total amount from Schedule B, Section B, Line J for all nonresident partners or shareholders on all pages. Enter the total here **and** on Form IL-1065 (Form IL-1065-X), Line 59, or Form IL-1120-ST (Form IL-1120-ST-X), Line 59. See instructions. **5** _____
- Enter the total pass-through entity tax credit paid on all pages of Schedule B, Section B, Line K. **6** _____
- Enter the total pass-through entity tax credit received and distributed on all pages of Schedule B, Section B, Line L. **7** _____

► **Attach all pages of Schedule B, Section B behind this page.**



Illinois Department of Revenue
2022 Schedule B



Enter your name as shown on your Form IL-1065 or Form IL-1120-ST.

Enter your federal employer identification number (FEIN).

Section B: Members' information (See instructions before completing.)

	Member 1	Member 2	Member 3	Member 4
A Name				
C/O				
Address 1				
Address 2				
City				
State, ZIP				
B Partner or Shareholder				
C SSN/FEIN				
D Subject to Illinois replacement tax or an ESOP	☐	☐	☐	☐
E Member's distributable amount of base income or loss				
F Excluded from pass-through withholding				
G Share of Illinois income subject to pass-through withholding				
H Pass-through withholding before credits				
I Distributable share of credits				
J Pass-through withholding amount				
K PTE tax credit paid to members				
L PTE tax credit received and distributed to members				



If you have more members than space provided, attach additional copies of this page as necessary.