



Illinois Department of Revenue

2024 Form IL-1041**Fiduciary Income and Replacement Tax Return**

Due on or before the 15th day of the 4th month following the close of the tax year.



If this return is not for calendar year 2024, enter your fiscal tax year here.

Tax year beginning _____ 20____, ending _____ 20____
month day year month day yearThis form is for tax year ending on or after December 31, 2024, and before December 31, 2025.
For all other situations, see instructions to determine the correct form to use.

Enter the amount you are paying.

\$ _____

Step 1: Identify your fiduciary**A** Enter your complete legal business name.If you have a name change, check this box. ☐

Name: _____

B Enter your mailing address.

C/O: _____

Mailing address: _____

City: _____ State: _____ ZIP: _____

C Check the box that identifies your fiduciary. ☐ Trust ☐ Estate**D** Check the box if any of the following apply. (You may check multiple boxes.)☐ Electing small business trust (ESBT) ☐ Individual bankruptcy estate☐ Complex trust or estate w/o distributions ☐ Grantor trust**E** 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)**F** Check your method of accounting.☐ Cash ☐ Accrual ☐ Other _____**G** Enter your federal employer identification number (FEIN). _____ - _____**H** Check this box if you completed federal Form 8886 and **attach** a copy to this return. ☐**I** Check this box if your residency is not in Illinois and you attached Illinois Schedule NR. ☐**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** If you are making a discharge of indebtedness adjustment on Schedule NLD or Form IL-1041, Line 28, check this box, and **attach** federal Form 982. ☐**O** Check this box if you are a 52/53 week filer. ☐**Step 2: Figure your income or loss**

▼ Attach your payment and Form IL-1041-V here. ▲

- 1** Federal taxable income from federal Form 1041, Line 23.
- 2** Federal net operating loss deduction from federal Form 1041, Line 15b. This amount cannot be negative.
- 3** Taxable income of ESBT, if required. See instructions.
- 4** Exemption claimed on federal Form 1041, Line 21.
- 5** Illinois income and replacement tax and surcharge deducted in arriving at Line 1.
- 6** State, municipal, and other interest income excluded from Line 1.
- 7** Illinois Special Depreciation addition. **Attach** Form IL-4562.
- 8** Related-Party Expenses addition. **Attach** Schedule 80/20.
- 9** Distributive share of additions. **Attach** Schedule(s) K-1-P or K-1-T.
- 10** Other additions. **Attach** Illinois Schedule M (for businesses).
- 11** Add Column B, Lines 1 through 10b. This amount is your income or loss.
Report Column A, Lines 5a through 10a, on Schedule K-1-T, Step 5.

A
Beneficiaries
(Whole dollars only)**B**
Fiduciary
(Whole dollars only)

1	_____	1	_____
2	_____	2	_____
3	_____	3	_____
4	_____	4	_____
5a	_____	5b	_____
6a	_____	6b	_____
7a	_____	7b	_____
8a	_____	8b	_____
9a	_____	9b	_____
10a	_____	10b	_____
11	_____	11	_____

IR NS DR _____



Step 3: Figure your base income or loss

	A Beneficiaries	B Fiduciary
12 Enter the amount of your income or loss from Line 11.		12 <u> </u> .00
13 August 1, 1969, valuation limitation amount. Attach Schedule F.	13a <u> </u> .00	13b <u> </u> .00
14 Payments from certain retirement plans. See instructions.	14a <u> </u> .00	14b <u> </u> .00
15 Interest income from U.S. Treasury and other exempt federal obligations.	15a <u> </u> .00	15b <u> </u> .00
16 Retirement payments to retired partners.	16a <u> </u> .00	16b <u> </u> .00
17 River Edge Redevelopment Zone Dividend subtraction. Attach Schedule 1299-B.	17a <u> </u> .00	17b <u> </u> .00
18 High Impact Business Dividend subtraction. Attach Schedule 1299-B.	18a <u> </u> .00	18b <u> </u> .00
19 Contributions to certain job training projects. See instructions.	19a <u> </u> .00	19b <u> </u> .00
20 Illinois Special Depreciation subtraction. Attach Form IL-4562.	20a <u> </u> .00	20b <u> </u> .00
21 Related-Party Expenses subtraction. Attach Schedule 80/20.	21a <u> </u> .00	21b <u> </u> .00
22 Distributive share of subtractions. Attach Schedule(s) K-1-P or K-1-T.	22a <u> </u> .00	22b <u> </u> .00
23 ESBT loss amount. See instructions.	23a <u> </u> .00	23b <u> </u> .00
24 Other subtractions. Attach Illinois Schedule M (for businesses).	24a <u> </u> .00	24b <u> </u> .00
25 Total subtractions. Add Column B, Lines 13b through 24b. Report Column A, Lines 13a through 24a, on Schedule K-1-T, Step 5.		25 <u> </u> .00
26 Base income or loss. Subtract Line 25 from Line 12.		26 <u> </u> .00



If you are a nonresident of Illinois, complete Schedule NR; otherwise go to Step 4.

Step 4: Figure your net income

27 Base income or net loss. Residents only: Enter the amount from Line 26. Nonresidents only: Enter the amount from Schedule NR, Line 51.		27 <u> </u> .00
28 Discharge of indebtedness adjustment. Attach federal Form 982. See instructions.		28 <u> </u> .00
29 Adjusted base income or net loss. Add Lines 27 and 28.		29 <u> </u> .00
30 Illinois net loss deduction. If Line 29 is zero or a negative amount, enter zero. Attach Schedule NLD.		30 <u> </u> .00
31 Standard exemption. Residents only: See instructions before completing. Nonresidents only: Enter the amount from Schedule NR, Line 54.	31 <u> </u> .00	
32 Add Lines 30 and 31.		32 <u> </u> .00
33 Net Income. Subtract Line 32 from Line 29. If the amount is negative, enter zero.		33 <u> </u> .00

Step 5: Figure your net replacement tax — For trusts only, estates go to Step 6

34 Replacement tax. Multiply Line 33 by 1.5% (.015).		34 <u> </u> .00
35 Recapture of investment credits. Attach Schedule 4255.		35 <u> </u> .00
36 Replacement tax before credits. Add Lines 34 and 35.		36 <u> </u> .00
37 Replacement tax credit for income tax paid to another state while an Illinois resident. Attach Schedule CR and federal Form 1041, Page 1 and Line 11 breakdown.	37 <u> </u> .00	
38 Investment credits. Attach Form IL-477.	38 <u> </u> .00	
39 Total credits. Add Lines 37 and 38.		39 <u> </u> .00
40 Net replacement tax. Subtract Line 39 from Line 36. If the amount is negative, enter zero.		40 <u> </u> .00





Enter your name as shown on your Form IL-1041.

Enter your federal employer identification number (FEIN).

Read this information first

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

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 beneficiaries' information (from Schedule(s) K-1-T and Schedule D, Section B)



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

Totals from Schedule(s) K-1-T

- 1** Enter the total of all nonbusiness income or loss you reported on Schedule(s) K-1-T for your beneficiaries. **1** _____

Totals from Schedule D, Section B

- 2** Enter the total pass-through withholding you reported on all pages of your Schedule D, Section B, Line G for your
- a.** nonresident individual beneficiaries. **2a** _____
 - b.** nonresident estate beneficiaries. **2b** _____
 - c.** partnership and S corporation beneficiaries. **2c** _____
 - d.** nonresident trust beneficiaries. **2d** _____
 - e.** C corporation beneficiaries. **2e** _____
- 3** Add Line 2a through Line 2e. This is the total pass-through withholding you owe on behalf of all your nonresident beneficiaries. This amount should match the total amount from Schedule D, Section B, Line G for all nonresident beneficiaries on all pages. Enter the total here **and** on Form IL-1041 (Form IL-1041-X), Line 53. **3** _____
- 4** Enter the total pass-through entity tax credit received and distributed on all pages of Schedule D, Section B, Line H. **4** _____

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



Enter your name as shown on your Form IL-1041.

Enter your federal employer identification number (FEIN).

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

	Member 1	Member 2	Member 3
A Name			
C/O			
Address 1			
Address 2			
City			
State, ZIP			
B Beneficiary type			
C SSN/FEIN			
D Beneficiary's amount of base income or loss			
E Excluded from pass-through withholding			
F Share of Illinois income subject to pass-through withholding			
G Pass-through withholding amount before credits			
H PTE tax credit received and distributed to beneficiaries			

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