



Illinois Department of Revenue

Schedule K-1-P

Year ending

Partner's or Shareholder's Share of Income, Deductions, Credits, and Recapture

Month Year

To be completed by partnerships filing Form IL-1065 or S corporations filing Form IL-1120-ST.

IL Attachment No. 12**Partners and Shareholders receiving Schedule K-1-P should attach this to their Illinois tax return.****Step 1: Identify your partnership or S corporation**

- 1 Check your business type ☐ partnership ☐ S corporation 3 _____
Enter your federal employer identification number (FEIN).
- 2 _____ 4 Enter the apportionment factor from Form IL-1065 or Form
Enter your name as shown on your Form IL-1065 or Form IL-1120-ST. IL-1120-ST, Line 42. Otherwise, enter "1." _____

Step 2: Identify your partner or shareholder

- 5 _____ 9a Check the appropriate box. See instructions.
Name ☐ individual ☐ corporation ☐ trust
- 6 _____ ☐ partnership ☐ S corporation ☐ estate
Mailing Address
- City State ZIP
- 7 _____ 9b **To be completed by the recipient on Line 5 only.**
Social Security number or FEIN I am a: ☐ grantor trust ☐ disregarded entity
and the amounts on this schedule will be reported by:
Name: _____
SSN or FEIN: _____
- 8 _____
Share (%)

Step 3: Figure your partner's or shareholder's share of your nonbusiness income or loss

	A Member's share (See instructions.)	B Member's share allocable to Illinois
10 Interest	10 _____	_____
11 Dividends	11 _____	_____
12 Rental income	12 _____	_____
13 Patent royalties	13 _____	_____
14 Copyright royalties	14 _____	_____
15 Other royalty income	15 _____	_____
16 Capital gain or loss from real property	16 _____	_____
17 Capital gain or loss from tangible personal property	17 _____	_____
18 Capital gain or loss from intangible personal property	18 _____	_____
19 Other income and expense _____ Specify	19 _____	_____

Step 4: Figure your partner's or shareholder's share of your business income or loss

	A Member's share from federal Schedule K-1, less nonbusiness income	B Member's share apportioned to Illinois
20 Ordinary income or loss from trade or business activity	20 _____	_____
21 Net income or loss from rental real estate activities	21 _____	_____
22 Net income or loss from other rental activities	22 _____	_____
23 Interest	23 _____	_____
24 Dividends	24 _____	_____
25 Royalties	25 _____	_____
26 Net short-term capital gain or loss	26 _____	_____
27 Net long-term capital gain or loss. Total for year.	27 _____	_____
28 Unrecaptured Section 1250 gain	28 _____	_____
29 Guaranteed payments to partner (federal Form 1065 only)	29 _____	_____
30 Net Section 1231 gain or loss (other than casualty or theft). Total for year.	30 _____	_____
31 Other income and expense _____ Specify	31 _____	_____



Step 5: Figure your partner's or shareholder's share of Illinois additions and subtractions

K-1-P Recipient: Before using the information provided in Step 5, you must read Schedule K-1-P(2) to correctly report the amounts listed in Columns A and B.

		A	B
		Member's share from Form IL-1065 or IL-1120-ST	Member's share apportioned or allocated to Illinois
Additions			
32	Federally tax-exempt interest income	32	
33	Illinois taxes and surcharge deducted. See instructions.	33	
34	Illinois Special Depreciation addition	34	
35	Related-Party Expenses addition	35	
36	Distributive share of additions	36	
37	Other additions (from Illinois Schedule M for businesses)	37	
Subtractions			
38 a	Interest from U.S. Treasury obligations (business income)	38a	
b	Interest from U.S. Treasury obligations (nonbusiness income)	38b	
39	River Edge Redevelopment Zone Dividend subtraction	39	
40	High Impact Business Dividend subtraction	40	
41	Contribution subtraction (Form IL-1120-ST filers only)	41	
42	River Edge Redevelopment Zone Interest subtraction (Form IL-1120-ST financial organizations only)	42	
43	High Impact Business within a Foreign Trade Zone Interest subtraction (Form IL-1120-ST financial organizations only)	43	
44	Illinois Special Depreciation subtraction	44	
45	Related-Party Expenses subtraction	45	
46	Distributive share of subtractions	46	
47	Other subtractions (from Illinois Schedule M for businesses)	47	

Step 6: Figure your partner's or shareholder's (except a corporate partner or shareholder) share of your Illinois August 1, 1969, appreciation amounts

		A	B
		Member's share from Illinois Schedule F (Form IL-1065 or IL-1120-ST)	Member's share apportioned or allocated to Illinois
48	Section 1245 and 1250 gain	48	
49	Section 1231 gain	49	
50	Section 1231 gain less casualty and theft gain. See instructions.	50	
51	Capital gain	51	

Step 7: Figure your partner's or shareholder's share of your Illinois credits, recapture, withholding, pass-through entity tax credit, and federal income subject to surcharge

		Credit Code	Member's share from Illinois tax return
52 Illinois Income Tax Credits			
a	Film Production Services	5000	52a
b	Enterprise Zone Investment	5080	52b
c	Enterprise Zone Construction Jobs	5120	52c
d	High Impact Business Construction Jobs	5160	52d
e	Affordable Housing Donations	5260	52e
f	EDGE	5300	52f
g	New Construction EDGE	5320	52g
h	Research and Development	5340	52h
i	Wages Paid to Returning Citizens	5380	52i
j	Student-Assistance Contributions	5420	52j
k	Angel Investment	5460	52k
l	New Markets Development	5500	52l
m	River Edge Historic Preservation	5540	52m



Step 7, cont.: Figure your partner's or shareholder's share of your Illinois credits, recapture, withholding, pass-through entity tax credit, and federal income subject to surcharge, continued.

	Credit Code	Member's share from Illinois tax return
52 Illinois Income Tax Credits, cont.		
n River Edge Construction Jobs	5560	52n _____
o Live Theater Production	5580	52o _____
p Hospital	5620	52p _____
q Invest in Kids	5660	52q _____
r Data Center Construction Employment	5820	52r _____
s Apprenticeship Education Expense	0160	52s _____
t Historic Preservation	1030	52t _____
u REV Illinois Investment	5230	52u _____
v Agritourism Liability Insurance	5440	52v _____
w Recovery and Mental Health	0180	52w _____
x REV Illinois	5240	52x _____
y REV Construction Jobs	5250	52y _____
z MICRO Investment	5830	52z _____
aa MICRO Illinois	5840	52aa _____
bb MICRO Construction Jobs	5850	52bb _____
cc Quantum Computing Campuses	5480	52cc _____
dd Music and Musicians	5680	52dd _____
ee Other income tax credits _____		52ee _____
53 Other credits		
a Pass-through Entity (PTE) Tax Credit. See instructions.		53a _____
b Replacement Tax Investment Credits. See instructions.		53b _____
54 Recapture		
a Enterprise Zone or River Edge Redevelopment Zone Investment Credit recapture		54a _____
b REV Illinois Investment Credit recapture		54b _____
c Replacement Tax Investment Credit recapture		54c _____
d MICRO Investment Credit recapture		54d _____
e Additional income tax credit recapture		54e _____
55 Pass-through withholding or investment partnership withholding. See instructions.		55 _____
56 Federal income attributable to transactions subject to the Compassionate Use of Medical Cannabis Program Act surcharge. See instructions.		56 _____
57 Federal income attributable to the sale or exchange of assets by a gaming licensee surcharge. See instructions.		57 _____

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