



Illinois Department of Revenue

2024 Schedule M**Other Additions and Subtractions (for businesses)**For tax years ending **on or after** December 31, 2024.

Attach to your Form IL-1120, IL-1120-ST, IL-1065, or IL-1041.



Year ending

Month Year

IL Attachment No. 15

Step 1: Provide the following information

Enter your name as shown on your tax return.

Enter your federal employer identification number (FEIN).

Step 2: Figure your additions

Enter the amount of

- | | | | |
|---|-----------|-------|------------|
| 1 Capital gain taxed under IRC Section 852(b)(3). | 1 | _____ | .00 |
| 2 Notes, bonds, debentures, or obligations issued by the Governments of American Samoa, Guam, the Northern Mariana Islands, Puerto Rico, or the Virgin Islands. | 2 | _____ | .00 |
| 3 Lloyd's plan of operation loss if reported on your behalf on Form IL-1065 and included in your federal taxable income. | 3 | _____ | .00 |
| 4 Business expense recapture. | 4 | _____ | .00 |
| 5 Any other state's income tax deducted from federal taxable income. (Form IL-1041 filers only) | 5 | _____ | .00 |
| 6 Capital loss to be carried forward. (Form IL-1041 filers only) | 6 | _____ | .00 |
| 7 Student-Assistance Contribution Credit taken on Schedule 1299-A or 1299-D. | 7 | _____ | .00 |
| 8 Dividends paid by a captive REIT. | 8 | _____ | .00 |
| 9 Deduction allowed under IRC Section 250(a)(1)(A). (Form IL-1120 filers only) | 9 | _____ | .00 |
| 10 Other additions - Identify each item. _____ | 10 | _____ | .00 |
| 11 Total additions.
Add Lines 1 through 10. Enter the amount here and on your Form IL-1120, Line 8, Form IL-1120-ST, Line 21, Form IL-1065, Line 22 or Form IL-1041, Line 10. ➔ | 11 | _____ | .00 |

Step 3: Figure your subtractions

Enter the amount of

- | | | | |
|--|-----------|-------|------------|
| 12 Exempt interest dividends paid by regulated investment companies (IRC Section 852(b)(5)). | 12 | _____ | .00 |
| 13 Notes, bonds, debentures, or obligations issued by the Governments of American Samoa, Guam, the Northern Mariana Islands, Puerto Rico, or the Virgin Islands to the extent the amounts were required to be added back on Line 2. | 13 | _____ | .00 |
| 14 Lloyd's plan of operation income if reported on your behalf on Form IL-1065. | 14 | _____ | .00 |
| 15 Income for which you claimed a credit under IRC Section 1341. | 15 | _____ | .00 |
| 16 Expenses of federally tax-exempt income and federal credits. See instructions.
Specify any amount relating to the following: | | | |
| a Interest expenses relating to municipal income (IRC Section 291) | a | _____ | .00 |
| b Interest and other expenses related to federally tax-exempt interest (IRC Section 265) | b | _____ | .00 |
| c Bond premium amortization on federally tax-exempt bonds (IRC Section 171) | c | _____ | .00 |
| d Expenses related to certain federal credits (IRC Section 280C) | d | _____ | .00 |
| e Change in insurance company reserves (IRC Section 807 or 832) | e | _____ | .00 |
| f Reduction in depreciation related to railroad maintenance credits (IRC Section 45G) | f | _____ | .00 |
| g Gross income resulting from alternative energy credits (IRC Section 87) | g | _____ | .00 |
| 17 Add Lines 16a through 16g. | 17 | _____ | .00 |
| 18 Add Lines 12 through 15 and Line 17. Enter the amount here and on Line 19. | 18 | _____ | .00 |



Step 3: Continued

- 19** Enter the amount from Line 18. **19** _____ **.00**
- 20** Interest on the following obligations of Illinois state and local government, only if included in Illinois income (see instructions). **Attach** a copy of the statement that identifies the payer and the amount of interest for each obligation.
- | | |
|--|---------------------------|
| a Illinois Housing Development Authority bonds and notes (except housing-related commercial facilities bonds and notes) | a _____ .00 |
| b Illinois Development Finance Authority bonds, notes, and other evidence of obligations (only venture fund and infrastructure bonds) | b _____ .00 |
| c Illinois Sports Facilities Authority bonds | c _____ .00 |
| d Illinois Development Finance Authority bonds (only those issued under the Illinois Development Finance Authority Act, Sections 7.80 through 7.87) | d _____ .00 |
| e Illinois Development Finance Authority bonds or Illinois Finance Authority bonds issued under the Asbestos Abatement Finance Act | e _____ .00 |
| f Bonds issued by the Illinois Finance Authority under the Illinois Finance Authority Act | f _____ .00 |
| g Southwestern Illinois Development Authority bonds | g _____ .00 |
| h Illinois Power Agency bonds issued by the Illinois Finance Authority under Other Powers Article in the Illinois Finance Authority Act | h _____ .00 |
| i Central Illinois Economic Development Authority bonds issued under the Central Illinois Economic Development Authority Act | i _____ .00 |
| j Eastern Illinois Economic Development Authority bonds issued under the Eastern Illinois Economic Development Authority Act | j _____ .00 |
| k Southeastern Illinois Economic Development Authority bonds issued under the Southeastern Illinois Economic Development Authority Act | k _____ .00 |
| l Southern Illinois Economic Development Authority bonds issued under the Southern Illinois Economic Development Authority Act | l _____ .00 |
| m Illinois Urban Development Authority bonds issued under the Illinois Urban Development Authority Act | m _____ .00 |
| n Downstate Illinois Sports Facilities Authority bonds issued under the Downstate Illinois Sports Facilities Authority Act | n _____ .00 |
| o Western Illinois Economic Development Authority bonds issued under the Western Illinois Economic Development Authority Bonds Act | o _____ .00 |
| p Upper Illinois River Valley Development Authority bonds issued under the Upper Illinois River Valley Development Authority Act | p _____ .00 |
| q Will-Kankakee Regional Development Authority bonds issued under the Will-Kankakee Regional Development Authority Law | q _____ .00 |
| r Tri-County River Valley Development Authority bonds issued under the Tri-County River Valley Development Authority Law | r _____ .00 |
| s Quad Cities Regional Economic Development Authority bonds and notes (if declared to be exempt from taxation by the Authority) | s _____ .00 |
| t Quad Cities Interstate Metropolitan Authority bonds | t _____ .00 |
| u Rural Bond Bank Act bonds and notes | u _____ .00 |
| v Bonds issued under the Export Development Act of 1983 | v _____ .00 |
| w College savings bonds issued under the General Obligation Bond Act in accordance with the Baccalaureate Savings Act | w _____ .00 |
| x New Harmony Bridge Authority bonds | x _____ .00 |
| y New Harmony Bridge Bi-State Commission bonds | y _____ .00 |
- 21** Add Lines 20a through 20y. **21** _____ **.00**
- 22** Add Lines 19 and 21. Enter the amount here and on Line 23. **22** _____ **.00**



Step 3: Continued

23	Enter the amount from Line 22.	23	_____	.00
24	Federally taxed Illinois state refund from prior years.	24	_____	.00
25	Dividends received, including IRC Section 78 Foreign Dividend Gross-up and subpart F income. (Form IL-1120-ST filers only)	25	_____	.00
26	Contributions made to a job training project. See instructions. (Form IL-1120-ST and Form IL-1065 filers only)	26	_____	.00
27	Reparations or other amounts received as a victim of persecution by Nazi Germany. (Form IL-1041 filers only)	27	_____	.00
28	Income eligible for a deduction by an attorney-in-fact under IRC Section 835.	28	_____	.00
29	Income from Illinois pre-need funeral, burial, and cemetery trusts.	29	_____	.00
30	Income earned by nuclear decommissioning trusts established under the Public Utilities Act.	30	_____	.00
31	Recovery of items previously deducted on federal Form 1040, Schedule A, filed by the decedent (including refunds of any state and local income taxes, other than Illinois). (Form IL-1041, Estate filers only)	31	_____	.00
32	Refunds of state income taxes added back in a prior year on Schedule M, Line 5. (Form IL-1041 filers only)	32	_____	.00
33	Excess business loss disallowed by IRC Section 461(l)(1)(B). (Form IL-1041 filers only)	33	_____	.00
34	Unused patronage or nonpatronage loss amounts from Schedule INL. (Form IL-1120 filers only) See instructions. Identify the year you first made the Schedule INL, Step 2, Line 1a election. _____	34	_____	.00
35	Disallowed deductions under IRC Section 280E for cannabis establishments, cannabis cultivation centers, or medical cannabis dispensing organizations.	35	_____	.00
36	RESERVED	36	RESERVED	
37	RESERVED	37	RESERVED	
38	RESERVED	38	RESERVED	
39	Eligible subtractions from Publication 101 that are not subtracted anywhere else. See instructions. Identify each item. _____ NOTE: Do not enter an amount on Line 39 unless instructed to do so by the Illinois Department of Revenue (IDOR). Entering a subtraction on this line that was not approved by IDOR may result in processing delays.	39	_____	.00
40	Total subtractions. Add Lines 23 through 39. Enter the amount here and on Form IL-1120, Line 21, Form IL-1120-ST, Line 33, Form IL-1065, Line 33, or Form IL-1041, Line 24. →	40	_____	.00

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