



Illinois Department of Revenue

Schedule INL

Attach to your Form IL-1120.



Illinois Net Loss Adjustments for Cooperatives and REMIC Owners

Year ending

Month Year
IL Attachment No. 20

Step 1: Provide the following information

A _____ **B** _____ - _____
Enter your name as shown on your Form IL-1120. Enter your federal employer identification number FEIN).

C Check the box indicating the reason for completing Schedule INL. Cooperative Adjustments (Complete Steps 2 and 3 only.)
 REMIC Adjustments (Complete Step 4 only.)

Step 2: Make your election (Cooperatives only)

1 Mark this box if this is the **first year** for which you are filing Schedule INL.

Note If you marked the box in Line 1, complete the following statement by checking the appropriate box 1a or 1b.

I elect to compute Illinois net income for all taxable years:

a allowing patronage losses to offset nonpatronage income.

If you check this box, do not complete Step 3 on this form or complete this form in subsequent years.

b without allowing patronage losses to offset nonpatronage income.

2 Mark this box if you elected to offset nonpatronage loss against patronage income for federal purposes for this tax year.

Step 3: Figure your Illinois income or loss (Cooperatives only)

	A Patronage	B Nonpatronage
3 Federal taxable income. (Federal Form 1120-C, Schedule G, Line 10, or Form 8817, Line 29.)	3a _____ .00	3b _____ .00
4 Addition modifications.	4a _____ .00	4b _____ .00
5 Subtraction modifications.	5a _____ .00	5b _____ .00
6 Base income. Add Lines 3 through 5.	6a _____ .00	6b _____ .00
7 Nonbusiness income or loss.	7a _____ .00	7b _____ .00
8 Business income or loss from non-unitary partnerships, partnerships included on Schedule UB, S corporations, trusts, or estates.	8a _____ .00	8b _____ .00
9 Add Lines 7 and 8.	9a _____ .00	9b _____ .00
10 Business income or loss. Subtract Line 9 from Line 6.	10a _____ .00	10b _____ .00
11 Apportionment factor from Form IL-1120, Line 30.	11a _____ .	11b _____ .
12 Business income or loss apportioned to Illinois. Multiply Line 10 by Line 11.	12a _____ .00	12b _____ .00
13 Nonbusiness income or loss allocated to Illinois from Form IL-1120, Line 32.	13a _____ .00	13b _____ .00
14 Business income or loss apportionable to Illinois from non-unitary partnerships, partnerships included on a Schedule UB, S corporations, trusts, or estates from Form IL-1120, Line 33.	14a _____ .00	14b _____ .00
15 Base income or loss allocable to Illinois. Add Lines 12 through 14.	15a _____ .00	15b _____ .00
16 Discharge of Indebtedness adjustment. See instructions.	16a _____ .00	16b _____ .00
17 Adjusted base income or net loss. Add Lines 15 and 16. See instructions.	17a _____ .00	17b _____ .00
18 Illinois net loss deduction.	18a _____ .00	18b _____ .00
19 Net income or loss. Subtract Line 18 from Line 17.	19a _____ .00	19b _____ .00
20 Combined net income or loss. See instructions.		20 _____ .00



Step 4: Figure your Illinois income or loss (REMIC residual interest owners only.)

- 1 Enter your base income or net loss from Form IL-1120, Line 35. 1 _____.00
- 2 Enter your recomputed federal taxable income. See instructions. 2 _____.00
- 3 Total addition modifications. (Form IL-1120, Lines 2 through 8.) 3 _____.00
- 4 Total subtraction modifications **entered as a negative number**. (Form IL-1120, Line 22.) 4 _____.00
- 5 Base income. Add Lines 2 through 4. 5 _____.00
- 6 Nonbusiness income or loss. (Form IL-1120, Line 24.) 6 _____.00
- 7 Business income or loss from non-unitary partnerships, partnerships included on a Schedule UB, S corporations, trusts, or estates. (Form IL-1120, Line 25.) 7 _____.00
- 8 Add Lines 6 and 7. 8 _____.00
- 9 Business income or loss. Subtract Line 8 from Line 5. 9 _____.00
- 10 Apportionment factor from Form IL-1120, Line 30. 10 . _____
- 11 Business income or loss apportioned to Illinois. Multiply Line 9 by Line 10. 11 _____.00
- 12 Nonbusiness income or loss allocated to Illinois from Form IL-1120, Line 32. 12 _____.00
- 13 Business income or loss apportionable to Illinois from non-unitary partnerships, partnerships included on a Schedule UB, S corporations, trusts, or estates from Form IL-1120, Line 33. 13 _____.00
- 14 Recomputed base income or net loss allocable to Illinois. Add Lines 11 through 13. 14 _____.00
- 15 Subtract Line 1 from Line 14. See instructions.
If the result is positive or zero, stop here. Do not complete the rest of this form. 15 _____.00
- 16 Enter any discharge of indebtedness adjustment amount from Form IL-1120, Line 36. 16 _____.00
- 17 If Line 1 is
negative or zero, add Lines 1 and 16, and enter the total here.
positive, enter zero here. 17 _____.00
- 18 Add Lines 15 and 17. If the result is **negative**, this is the amount you may use as an NLD carryforward in subsequent tax years. 18 _____.00