



# Illinois Department of Revenue Schedule J Foreign Dividends

Attach to your Form IL-1120



Year ending

Month Year  
IL Attachment No. 10

Enter your name as shown on your Form IL-1120.

Enter your federal employer identification number (FEIN).

## Step 1: Figure your subtraction

The line references in each item refer to federal Form 1120, Schedule C, and must be used to complete Columns A and B. If you did not file a federal Form 1120, Schedule C, \*\*use the corresponding lines from the federal schedule you filed (see the list under "What must I attach to Schedule J?"). If you had an IRC limitation, complete Column A, then refer to Step 2 on Page 3 for the correct amounts to enter in Column B, Lines 1 through 3. Do not include any dividends received from a domestic corporation.

	A	B	C	D	E	
Enter the following amounts from **Federal Schedule C:	Foreign dividends received (Federal Schedule C, Column (a))	Federal special deduction (Federal Schedule C, Column (c))	Net amount (Col. A minus Col. B)	Illinois percentage	Foreign dividend subtraction	
1 Line 6.	_____	_____	_____ X	50% (.50) =	1 _____	
2 the portion of Line 7 that is from 80% or greater owned foreign corporations.	_____	_____	_____ X	100% (1.00) =	2 _____	
3 the portion of Line 7 that is from less than 80% owned foreign corporations.	_____	_____	_____ X	65% (.65) =	3 _____	
4 the portion of Line 13 that is from 80% or greater owned foreign corporations.	_____	[REDACTED]	_____ X	100% (1.00) =	4 _____	
5 the portion of Line 13 that is from 20% or more but less than 80% owned foreign corporations.	_____		_____ X	65% (.65) =	5 _____	
6 the portion of Line 13 that is from less than 20% owned foreign corporations.	_____		_____ X	50% (.50) =	6 _____	
7 the portion of Line 14 that is from 80% or greater owned foreign corporations.	_____		_____ X	100% (1.00) =	7 _____	
8 the portion of Line 14 that is from 20% or more but less than 80% owned foreign corporations.	_____		_____ X	65% (.65) =	8 _____	
9 the portion of Line 14 that is from less than 20% owned foreign corporations.	_____		_____ X	50% (.50) =	9 _____	
10 RESERVED	[REDACTED]		[REDACTED]	[REDACTED] X	100% (1.00) =	10 style="background-color: #cccccc;">[REDACTED]
11 RESERVED	[REDACTED]		[REDACTED]	[REDACTED] X	65% (.65) =	11 style="background-color: #cccccc;">[REDACTED]
12 RESERVED	[REDACTED]		[REDACTED]	[REDACTED] X	50% (.50) =	12 style="background-color: #cccccc;">[REDACTED]

This form is authorized as outlined by the Illinois Income Tax Act. Disclosure of this information is REQUIRED. Failure to provide information could result in a penalty.



	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>	<b>E</b>
<i>Enter the following amounts from **Federal Schedule C:</i>	Foreign dividends received <i>(Federal Schedule C, Column (a))</i>	Federal special deduction <i>(Federal Schedule C, Column (c))</i>	Net amount <i>(Col. A minus Col. B)</i>	Illinois percentage	Foreign dividend subtraction

- |   |  |  |  |                           |           |
|---|--|--|--|---------------------------|-----------|
| <b>13</b> the portion of Line 16a, 16b, and 16c that is from 80% or greater owned foreign corporations.                                     |  |  |  | X 100% (1.00) = <b>13</b> |           |
| <b>14</b> the portion of Line 16a, 16b, and 16c that is from 20% or more but less than 80% owned foreign corporations.                      |  |  |  | X 65% (.65) = <b>14</b>   |           |
| <b>15</b> the portion of Line 16a, 16b, and 16c that is from less than 20% owned foreign corporations.                                      |  |  |  | X 50% (.50) = <b>15</b>   |           |
| <b>16</b> the portion of Line 17 that is from 80% or greater owned foreign corporations.  |  |  |  | X 100% (1.00) = <b>16</b> |           |
| <b>17</b> the portion of Line 17 that is from 20% or more but less than 80% owned foreign corporations.                                     |  |  |  | X 65% (.65) = <b>17</b>   |           |
| <b>18</b> the portion of Line 17 that is from less than 20% owned foreign corporations.   |  |  |  | X 50% (.50) = <b>18</b>   |           |
| <b>19</b> the portion of Line 20 that is from 80% or greater owned foreign corporations or captive REITs.                                   |  |  |  | X 100% (1.00) = <b>19</b> |           |
| <b>20</b> the portion of Line 20 that is from 20% or more but less than 80% owned foreign corporations or captive REITs.                    |  |  |  | X 65% (.65) = <b>20</b>   |           |
| <b>21</b> the portion of Line 20 that is from less than 20% owned foreign corporations or captive REITs.                                    |  |  |  | X 50% (.50) = <b>21</b>   |           |
| <b>22</b> Add the amounts in Column E.  |  |  |  |                           | <b>22</b> |
| <b>23</b> Enter the amount of IRC Section 78, foreign dividend gross-up from your federal Schedule C, Line 18.                              |  |  |  |                           | <b>23</b> |
| <b>24</b> Add Lines 22 and 23. Enter the result here and on Form IL-1120, Step 3, Line 17. This is your total foreign dividend subtraction. |  |  |  |                           | <b>24</b> |



## Step 2: Complete this step only if you had an IRC limitation

You must complete Step 2 if the amount on federal Schedule C, Line 9, is less than the total of the amounts on federal Schedule C, Column (c), Lines 1 through 8, due to the IRC limitation (see federal Schedule C, Line 9, Column (c) instructions).

- 1 Enter the amount from federal Schedule C, Line 9. 1 \_\_\_\_\_
- 2 Add the amounts on federal Schedule C, Column (c), Lines 1 through 8. Enter the total here. 2 \_\_\_\_\_
- 3 Divide Line 1 by Line 2 (carry to six decimal places).  
Enter the result here and on Column B, Lines 4 through 6, below. 3 \_\_\_\_\_

	<b>A</b>		<b>B</b>		<b>C</b>
	Federal special deduction		Decimal from Line 3 above		Limited federal special deduction (Col. A X Col. B)
<b>4</b> Enter the amount from federal Schedule C, Column (c), Line 6.	_____	X	_____	=	<b>4</b> _____
<b>5</b> Enter the portion of federal Schedule C, Column (c), Line 7, that is from 80% or greater owned foreign corporations.	_____	X	_____	=	<b>5</b> _____
<b>6</b> Enter the portion of federal Schedule C, Column (c), Line 7, that is from less than 80% owned foreign corporations.	_____	X	_____	=	<b>6</b> _____

**7** Enter the amounts on Column C, Lines 4 through 6, on Step 1, Column B, Lines 1 through 3, respectively, and complete Step 1.