

Extension Payment Worksheet

Use this worksheet if all of the following apply to you:

- you are required to file Form IL-1120,
- you cannot file your annual tax return by the due date, and
- you complete this worksheet and determine you owe a tentative tax.

If Line 9 of the worksheet shows you owe tentative tax, pay the full amount due either by filing and paying with Form IL-1120-V or by making your payment electronically. **An extension of time to file does not extend the amount of time you have to make your payment.**

Extension Payment Worksheet (for your records)

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| 1 | Enter the total income and replacement taxes you expect to owe for this tax year (including recapture of investment credits and Compassionate Use of Medical Cannabis Pilot Program Act surcharge). | 1 | _____ |
| 2 | Enter your Illinois estimated income and replacement tax payments and any overpayment you elected to be credited to this tax year. | 2 | _____ |
| 3 | Enter any withholding reported to you or pass-through withholding made on your behalf. | 3 | _____ |
| 4 | Enter any previous tax payment made. | 4 | _____ |
| 5 | Enter the estimated income tax credits you expect this year. | 5 | _____ |
| 6 | Enter the estimated replacement tax investment credits you expect this year. | 6 | _____ |
| 7 | Enter the total of any Foreign Insurer income and replacement tax reduction. | 7 | _____ |
| 8 | Add lines 2 through 7 and enter the result. This is the total of your tax payments and credits. | 8 | _____ |
| 9 | Subtract Line 8 from Line 1 and enter the result. This is your tentative tax due . Enter the result here and on Form IL-1120-V. Pay this amount with your Form IL-1120-V on or before the original due date of your return. | 9 | _____ |

Extension Payment Worksheet Instructions

- Line 1** — Enter the total amount of income and replacement taxes you expect to owe for the tax year (including recapture of investment credits and Compassionate Use of Medical Cannabis Pilot Program Act surcharge).
- Line 2** — Enter the total amount of estimated income and replacement tax paid and any overpayment you elected to be credited for this tax year.
- Line 3** — Enter the total amount of Illinois income tax withheld on Form W-2G, and the amount of pass-through withholding made on your behalf and reported to you on Illinois Schedule K-1-P, Partner's or Shareholder's Share of Income, Deductions, Credits, and Recapture, or Schedule K-1-T, Beneficiary's Share of Income and Deductions.
- Line 4** — Enter the amount of Illinois income and replacement tax you previously paid for this tax year.
- Line 5** — Enter the total of any estimated income tax credits (including any credit carryforward) from Schedule 1299-D, Income Tax Credits.
- Line 6** — Enter the amount of any estimated replacement tax investment credits from Form IL-477, Replacement Tax Investment Credit.
- Line 7** — Enter the total of any Foreign Insurer income and replacement tax reduction from Form IL-1120, Step 8, Lines 51 and 54.
- Line 8** — Follow the instructions on the worksheet.
- Line 9** — Subtract Line 8 from Line 1. This is your **tentative tax due**. If Line 9 is \$1 or more, you must use Form IL-1120-V to pay the amount due. If Line 9 is less than \$1, you do not have to pay. **Do not attach your federal Form 7004 to your Form IL-1120-V.**