



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 U.S. 1120, Schedule C, and must be used to complete Columns A and B. If you did not file a U.S. 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	
<i>Enter the following amounts from **Federal Schedule C:</i>	Foreign dividends received <i>(U.S. Schedule C, Column (a))</i>	Federal special deduction <i>(U.S. Schedule C, Column (c))</i>	Net amount <i>(Col. A minus Col. B)</i>	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 [REDACTED]
11 RESERVED	[REDACTED]		[REDACTED]	[REDACTED] X	65% (.65) =	11 [REDACTED]
12 RESERVED	[REDACTED]		[REDACTED]	[REDACTED] X	50% (.50) =	12 [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.



	A	B	C	D	E	
<i>Enter the following amounts from **Federal Schedule C:</i>	Foreign dividends received (U.S. Schedule C, Column (a))	Federal special deduction (U.S. Schedule C, Column (c))	Net amount (Col. A minus Col. B)	Illinois percentage	Foreign dividend subtraction	
13 the portion of Line 16b and 16c that is from 80% or greater owned foreign corporations.	_____		_____ X 100% (1.00) =	13	_____	
14 the portion of Line 16b and 16c that is from 20% or more but less than 80% owned foreign corporations.	_____		_____ X 65% (.65) =	14	_____	
15 the portion of Line 16b and 16c that is from less than 20% owned foreign corporations.	_____		_____ X 50% (.50) =	15	_____	
16 the portion of Line 17 that is from 80% or greater owned foreign corporations.	_____		_____ X 100% (1.00) =	16	_____	
17 the portion of Line 17 that is from 20% or more but less than 80% owned foreign corporations.	_____		_____ X 65% (.65) =	17	_____	
18 the portion of Line 17 that is from less than 20% owned foreign corporations.	_____		_____ X 50% (.50) =	18	_____	
19 the portion of Line 20 that is from 80% or greater owned foreign corporations or captive REITs.	_____		_____ X 100% (1.00) =	19	_____	
20 the portion of Line 20 that is from 20% or more but less than 80% owned foreign corporations or captive REITs.	_____		_____ X 65% (.65) =	20	_____	
21 the portion of Line 20 that is from less than 20% owned foreign corporations or captive REITs.	_____		_____ X 50% (.50) =	21	_____	
22 Add the amounts in Column E.					22	_____
23 Enter the amount of IRC Section 78, foreign dividend gross-up from your U.S. Schedule C, Line 18.					23	_____
24 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.				24	_____	



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

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

- 1 Enter the amount from U. S. Schedule C, Line 9. 1 _____
- 2 Add the amounts on U.S. 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 _____

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

- 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.