USE TAX RETURN
County Department of Revenue
Schedule of Taxable Lease Transactions

Schedule B

Dealer Name _____

Page _____ **of** _____

Cook County Reg. No. _____

For the month of _____ **20** _____

(1) Lease Agreement Invoice Date	(2) Lease Agreement Invoice Number	(3) Name of Lessee	(4) Name of Lessor	(5) Vehicle Identification Number (VIN)	(6) Eligible Lease Amount Subject to Tax	(7) Non-Eligible Lease Amount Subject to Tax	(8) Cook County Use Tax 1% (.01)
					$	$	$
					$	$	$
					$	$	$
					$	$	$
					$	$	$
					$	$	$
					$	$	$
					$	$	$
					$	$	$
					$	$	$
					$	$	$
					$	$	$
					$	$	$
Page Total					$	$	$
Summary Total (use for last page of schedule only)					$	$	
Grand Total of all lease transactions (Last page only; add <u>Summary Totals</u> of Columns 6 and 7)					$		$

USE TAX RETURN

Schedule B
Schedule of Taxable Lease Transactions

Instructions:

You are required to prepare and submit Schedule B to support Line 1B of the Cook County Use Tax Return for all taxable sales for lease of titled personal property registered to an address in Cook County

Sequentially number each page of this schedule.

Enter your dealer name.

Enter your Cook County Registration number.

Enter the month and year for which the schedule is being filed.

Column 1.   Enter the Lease agreement date (month, day and year).

Column 2.   Enter the Lease agreement number.

Column 3.   Enter the name of the Lessee.

Column 4.   Enter the name of the Lessor.

Column 5.   Enter the Vehicle Identification Number.

Column 6.   For eligible leases, enter the amount subject to tax consisting of the amount due at signing plus total lease payments exclusive of any State, County and local taxes as per the Illinois Department of Revenue Transaction Return for Leases (ST-556-LSE)

Column 7.   For non-eligible leases enter the amount subject to tax consisting of the Total price less any trade-in value* and exclusive of State, County and local taxes as per the Illinois Department of Revenue Transaction Return for Leases (ST-556-LSE).

   *Beginning January 1st, 2020, the Amount Subject to Tax for 1st division motor vehicles, as defined by the State of Illinois (625 ILCS 5/1-146), cannot include a trade-in credit exceeding $10,000.

Column 8.   Calculate Cook County Use Tax amount by multiplying the applicable amount subject to tax (Column 6 or 7) by 1% (.01).

Note: Each Schedule B should show the total alternate amount subject to tax and the total actual amount subject to tax as well as the Cook County tax for that page in the Page Total row. The last Schedule B should show the Summary Total amounts subject to tax (Eligible Lease and Non-Eligible Lease), which is calculated by adding all the page totals together and entering the figure in the Summary Total row. Additionally, on the last Schedule B, the Alternate and Actual amounts subject to tax in the Summary total should be added together and entered into The Grand Total and then forwarded to Line 1B of the tax return.