

# HB2612



## 101ST GENERAL ASSEMBLY

State of Illinois

2019 and 2020

HB2612

by Rep. Chris Miller

### SYNOPSIS AS INTRODUCED:

35 ILCS 5/229 new

Amends the Illinois Income Tax Act. Creates a credit in an amount equal to the cost of obtaining an Illinois gun dealer license. Provides that the credit may not exceed \$1,500. Effective immediately.

LRB101 07915 HLH 52970 b

FISCAL NOTE ACT  
MAY APPLY

A BILL FOR

1 AN ACT concerning revenue.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

4 Section 5. The Illinois Income Tax Act is amended by adding  
5 Section 229 as follows:

6 (35 ILCS 5/229 new)

7 Sec. 229. Firearm dealer license.

8 (a) For tax years ending on or after December 31, 2019, a  
9 taxpayer who has received a federal firearms license or is in  
10 the process of becoming a certified licensee pursuant to the  
11 Firearm Dealer License Certification Act is entitled to a  
12 credit against the taxes imposed under subsections (a) and (b)  
13 of Section 201 of this Act in an amount equal to the cost of  
14 obtaining an Illinois gun dealer license, but in no event may  
15 the amount exceed \$1,500. If the taxpayer is a partnership or  
16 Subchapter S corporation, the credit is allowed to the partners  
17 or shareholders in accordance with the determination of income  
18 and distributive share of income under Sections 702 and 704 and  
19 Subchapter S of the Internal Revenue Code.

20 (b) The Department, in collaboration with the Illinois  
21 State Police, shall adopt rules to enforce and administer the  
22 provisions of this Section.

23 (c) In no event shall a credit under this Section reduce

1 the taxpayer's liability to less than zero. If the amount of  
2 the credit exceeds the tax liability for the year, the excess  
3 may be carried forward and applied to the tax liability of the  
4 5 taxable years following the excess credit year. The credit  
5 shall be applied to the earliest year for which there is a tax  
6 liability. If there are credits from more than one tax year  
7 that are available to offset a liability, the earlier credit  
8 shall be applied first.

9 (d) This Section is exempt from the provisions of Section  
10 250.

11 Section 99. Effective date. This Act takes effect upon  
12 becoming law.