



Sen. Omar Aquino

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10400SB0753sam001

LRB104 07110 HLH 25110 a

1 AMENDMENT TO SENATE BILL 753

2 AMENDMENT NO. _____. Amend Senate Bill 753 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Illinois Income Tax Act is amended by
5 changing Section 244 as follows:

6 (35 ILCS 5/244)

7 Sec. 244. Child tax credit.

8 (a) For the taxable years beginning on or after January 1,
9 2024, each individual taxpayer who has at least one qualifying
10 child who is younger than 12 years of age as of the last day of
11 the taxable year is entitled to a credit against the tax
12 imposed by subsections (a) and (b) of Section 201.

13 (a-1) For tax years beginning on or after January 1, 2024
14 and before January 1, 2025, the credit shall be equal to 20% of
15 the credit allowed to the taxpayer under Section 212 of this
16 Act for that taxable year. ~~For tax years beginning on or after~~

1 ~~January 1, 2025, the amount of the credit shall be equal to 40%~~
2 ~~of the credit allowed to the taxpayer under Section 212 of this~~
3 ~~Act for that taxable year.~~

4 (a-5) For tax years beginning on or after January 1, 2025,
5 each individual taxpayer who is entitled to a tax credit under
6 Section 212 of this Act is further entitled to a credit against
7 the tax imposed by subsections (a) and (b) of Section 201 in an
8 amount equal to the greater of:

9 (1) the credit amount set forth in paragraph (a-10) of
10 this Section; or

11 (2) 40% of the credit allowed to the taxpayer under
12 Section 212 of this Act for that taxable year.

13 (a-10) The credit amount referenced in item (1) of
14 subsection (a-5) shall be calculated as follows:

15 (1) For households with earned income that is less
16 than or equal to the maximum amount of earned income
17 allowable for the household to receive the maximum credit
18 under Section 32 of the Internal Revenue Code, the credit
19 amount under this subsection equals the maximum credit
20 amount, as defined in subsection (d).

21 (2) For households with income that exceeds the
22 maximum amount of earned income allowable for the
23 household to receive the maximum earned income tax credit
24 under Section 32 of the Internal Revenue Code, the credit
25 amount under this subsection equals:

26 (A) the maximum credit amount, as defined in

1 subsection (d), minus;

2 (B) the product of:

3 (i) the phaseout factor, multiplied by;

4 (ii) the difference between:

5 (a) the household's earned income, minus;

6 (b) the maximum allowable earned income
7 for the household to receive the maximum
8 earned income tax credit under Section 32 of
9 the federal Internal Revenue Code.

10 For the purpose of calculating the maximum credit amount,
11 by December 31, 2025 and by December 31 of each calendar year
12 thereafter, the Department shall calculate the base amount for
13 the next calendar year and shall publish the base amount on its
14 website.

15 (a-25) For taxable years beginning on or after January 1,
16 2025, a taxpayer is entitled to the maximum credit amount if
17 the taxpayer is otherwise eligible for a credit under Section
18 212 of this Act but does not have sufficient income to qualify
19 under Section 32 of the federal Internal Revenue Code.

20 (b) If the amount of the credit exceeds the income tax
21 liability for the applicable tax year, then the excess credit
22 shall be refunded to the taxpayer. The amount of the refund
23 under this Section shall not be included in the taxpayer's
24 income or resources for the purposes of determining
25 eligibility or benefit level in any means-tested benefit
26 program administered by a governmental entity unless required

1 by federal law.

2 (c) The Department may adopt rules to carry out the
3 provisions of this Section.

4 (d) As used in this Section:

5 "Base amount" means:

6 (1) for the 2025 calendar year, \$400; and

7 (2) for calendar year 2026 and thereafter, the amount
8 generated by multiplying the base amount for the
9 immediately preceding calendar year by one plus the
10 percentage increase, if any, in the Consumer Price Index
11 during the 12-month period ending in September of the
12 immediately preceding calendar year and then rounding that
13 amount to the nearest \$10.

14 "Consumer Price Index" means the index published by the
15 Bureau of Labor Statistics of the United States Department of
16 Labor that measures the average change in prices of goods and
17 services purchased by all urban consumers, United States city
18 average, all items, 1982-84 = 100.

19 "Maximum credit amount" means the base amount for the
20 calendar year in which the taxpayer's taxable year begins,
21 multiplied by the number of qualifying children of the
22 taxpayer who have not yet attained the age of 12 during the
23 taxable year.

24 "Phaseout factor" means the maximum credit amount divided
25 by the difference between (1) and (2) and then rounded to the
26 nearest ten thousandth:

1 (1) the maximum allowable earned income for the
2 household to receive a credit under Section 32 of the
3 federal Internal Revenue Code, minus;

4 (2) the maximum allowable earned income for the
5 household to receive the maximum credit under Section 32
6 of the federal Internal Revenue Code.

7 "Qualifying ,"~~qualifying~~ child" has the meaning given to
8 that term in Section 152 of the Internal Revenue Code.

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

11 (Source: P.A. 103-592, eff. 6-7-24; revised 10-23-24.)

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