TAX FACTS

Taxpayers' Federation of Illinois 66 • 5 ■ November/December 2013

ILLINOIS' FRANCHISE TAX: AN ARCHAIC OUTLIER

By Robert Ross

Robert Ross received his M.A. in Economics from the University of Illinois in 2013. His research focuses on local and state public finance, including property taxation.

INSIDE THIS ISSUE

Notes from the Inside 2

Fund Transfers: Hidden State Spending 9

Illinois General Assembly Calendar 14

TFI 2014 Spring Legislative Conference 16

Introduction

The term "franchise tax" can cover a wide variety of tax structures. In general, a franchise tax is a tax on corporations that is separate from the corporate income tax.[1] Most states impose a fixed or graduated fee on corporations incorporated or doing business there, but the term "franchise tax" is most commonly used to describe a tax based on some measure of a company's net worth or capital value. In most cases the franchise tax pre-dates the corporate income tax.

This brief outlines Illinois' franchise tax, including its history, revenue generation, relative scarcity among states, and administrative complications.

[1] In California, however, the corporate income tax is the "franchise tax."

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NOTES FROM THE INSIDE. . .

By Carol S. Portman

This issue of Tax Facts offers an overview of the Corporate Franchise Tax, perhaps the most frustrating tax that Illinois businesses deal with and certainly the tax that generates the most complaints to us when measured by complaints per dollar of liability. The article provides a clear and concise explanation of how the tax works, warts and all.

The research, conducted by our research assistant Rob Ross, points out how uncommon a tax on invested capital is and chronicles the tide of states that are eliminating the tax. It also clearly details the pyramiding that occurs under the tax when businesses expand and create new subsidiaries. Finally, Rob reminds us just how long this issue has been around, unearthing a Chicago Tribune editorial that suggests there are more effective ways to charge businesses for the privilege of operating as corporations, as true today as when it was written more than 140 years ago.

Also in this issue is an article that illustrates the increasing tendency to transfer tax receipts from the state's General Revenue Fund (GRF) into one of the non-general funds. State lawmakers scrutinize spending from GRF closely, but pay less attention when the spending is from one of the other 800 funds in the state treasury. This report is a follow up to the piece in the May/June 2012 *Tax Facts* entitled, "Why Ignore Over Half of the Illinois State Budget Picture? Consolidation of General and Special Fund Reporting." It is an issue that TFI will continue to monitor.

In the coming months, we plan to continue issuing research papers like these, providing tax policy background and analysis of major tax issues and exploring areas where we believe more information is needed. Let us know if you have any questions you believe we should address.

What is the franchise tax?

The Secretary of State administers Illinois' franchise tax as a separate tax from Illinois' corporate income tax, which is administered by the Department of Revenue. The Secretary of State also administers a relatively simple fee structure. Corporations pay nominal fees for a variety of activities, including filing articles of incorporation, amending articles of incorporation, changing a corporation's name, etc. One of those fees is a $75 fee to file a corporate annual report. Although revenues from these fees are sometimes lumped together with those from the true franchise tax, we focus here only on the taxes on paid-in capital.

Illinois' franchise tax is actually three separate taxes, all based on paid-in capital. When a corporation first registers with the Secretary of State it pays a tax on paid-in capital (0.10%). After that, corporations pay an annual tax on paid-in capital at the same rate (0.10%) and also pay a tax on any additional paid-in capital at a higher rate (0.15%). The annual tax on paid-in capital has a minimum of $25 and a maximum of $2 million.

The term "paid-in capital" refers to the money raised by a corporation by issuing stock plus any additional paid-in capital, for instance land granted by the government to the corporation or additional cash paid-in by the shareholders. Paid-in capital is not revenue, nor is it net worth; instead, it is the money that corporations use to build their businesses.

(CONTINUED ON PAGE 4)

ORIGIN AND HISTORY OF THE ILLINOIS FRANCHISE TAX

The franchise tax was originally conceived as a fee companies paid for the privilege of being considered “corporations.” It was enacted in Illinois in 1872, and the use of paid-in capital as a basis for the tax seems to have been an attempt to tax companies according to the “value” they received from being corporations as opposed to sole proprietorships. From the beginning, however, using paid-in capital as the basis of the franchise tax was a point of contention. Those opposed to the tax argued that paid-in capital is a poor measure of the value of a corporate franchise: it is difficult to administer and it doesn’t raise very much money. Those in favor of the tax argued that paid-in capital may not be a very good way to measure to value of a corporate franchise, but it’s at least as good as other options.

In 1872, the “corporation” as a modern American institution was a relatively new idea. Illinois state law authorized the formation of corporations in 1849[2], and in 1855 the United States Supreme Court officially devolved power to form, alter and revoke corporate charters to the states.[3] Under the new corporate system, individuals were protected in some measure from the debts incurred by the businesses they owned and operated. If a railroad company went bankrupt, for example, shareholders would not have to sell their homes to pay the company’s debts.

From the State’s perspective, this was a special privilege extended to corporate shareholders. In an 1888 ruling, the Supreme Court defined a franchise as “a right, privilege or power of public concern which ought not to be exercised by private individuals… but which should be reserved for public control and administration.”[4] The franchise tax, then, was a payment from a group of individuals for the rights associated with being a corporation.

The choice of paid-in capital as the basis of the franchise tax was controversial even in 1872, so much so that Chicago railroad companies fought the tax all the way to the U.S. Supreme Court. They argued that paid-in capital was an inappropriate, vaguely defined basis for the tax, and that the tax was unconstitutional. In its decision in favor of the State of Illinois, the Supreme Court said that Illinois’ method of determining a corporation’s tax liability was “probably as fair as any other” method.[5] This assessment has drawn heavy criticism in the past century and a half.

The franchise tax does not raise a significant amount of revenue today, and this was the case even at the time of its enactment. In an article published in October of 1873, the Chicago Tribune noted that “A State tax of $40 each on all the liquor-saloons in Illinois would produce more money to the State Treasury than the Board of Equalization[6] will ever get by trying to tax the premium value of capital stock in private corporations.”[7] In that editorial, the Tribune makes the argument that there are better ways to charge companies for the privilege of operating as a corporation than a tax on paid-in capital.

In sum, the Illinois 'franchise tax' is a combination of:

- Fees and taxes charged when a corporation first forms, including
    - $75 filing fee.
    - 0.10% tax on paid-in capital. No minimum or maximum.
- Annual taxes thereafter, including
    - $75 filing fee.
    - 0.10% tax on total paid-in capital, excluding additions made in that year.
        - Minimum $25, maximum $2 million.
    - 0.15% tax on additions to paid-in capital in that year. No minimum or maximum.

How much does the franchise tax raise?

Taxes on paid-in capital raised $158 million in FY 2011, about 0.61% of general fund tax revenues. In real terms, there has been 7% growth in franchise tax revenues from FY 2004 to FY 2011. Contrast this with the corporate income tax, which raised more than $2.2 billion in FY2011 and grew by 36% in inflation adjusted revenues from FY 2004 to FY 2011.[8] Based on data obtained from the Illinois Secretary of State, TFI estimated the 2011 revenues from the $75 filing fee, the $25 minimum tax, and the taxes on paid in capital. **Table 1** shows the total revenue generated by the various components of the franchise tax and other relevant figures.

In addition to the figures on page 5, we note that a small percentage of corporations in Illinois account for most of the franchise tax revenues. 94% of corporations in Illinois account for just 6.2% of revenues from taxes on paid-in capital. In essence, even though all corporations face the additional burden of calculating and paying their franchise taxes, most of the revenues the tax raises come from only a small portion of filers.

What other states have a similar tax?

While 42 states charge corporations a fee to operate in their state, Illinois is one of only 11 states to tax corporations based on a measure of their capital stock. The map on page 6 shows states' various franchise tax arrangements. Of those, only four explicitly tax paid-in capital, while others generally tax some calculation of net worth. West Virginia is phasing out its franchise tax, and will no longer tax paid-in capital after 2015, so is excluded from this analysis. Other than Illinois, then, only Mississippi and Alabama consider paid-in capital for their franchise tax. In Alabama, the franchise tax is called the "privilege tax" and has a graduated rate structure; the minimum privilege tax imposed is $100 and the maximum is generally $15,000. In Mississippi the tax rate is $2.50 per $1,000 (0.025%) of the value of the capital used in Mississippi. All

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[2] "Bill Filed by the Chicago Plow Company." *Chicago Tribune,* December 25, 1873.
[3] Dodge v. Woolsey - 59 U.S. 331
[4] California vs. Southern Pacific R. R. Co., 127 U.S. 40.
[5] State Railroad Tax Cases - 92 U.S. 575 via Seligman, Edwin. "The Taxation of Corporations II." *Political Science Quarterly,* vol. 5, no. 3, pp.438-467, 1980.
[6] This was the State agency levied the franchise tax.
[7] "Taxes on Franchises." *Chicago Tribune,* October, 1873.
[8] Commission on Government Accounting and Forecasting. "State of Illinois Budget Summary." http://cgfa.ilga.gov/Upload/FY2014BudgetSummary.pdf August 1, 2013. PP. 56.

TABLE 1. FRANCHISE TAX BREAKDOWN, FY 2011		
Number of corporations	**Number**	**% of total**
Number of corporate filers	329,366	100%
Number paying $25 minimum tax*	311,301	95%
*Revenue from $25 minimum tax**	$7,782,525	4.9%
Number paying $2 million maximum tax*	11	0.003%
*Revenue from $2 million maximum tax**	$22,000,000	14%
Tax revenues	**Revenues in 2011 $**	**% of total**
Taxes on new corporations		
0.10% tax on paid-in capital	$4,317,037	2.36%
Taxes on existing corporations		
0.10% tax on paid-in capital, excluding additions	$136,249,232	74.34%
0.15% tax on additional paid-in capital	$17,691,935	9.65%
Subtotal	$158,258,204	86.35%
Taxes on all corporations		
$75 filing fee	$25,026,900	13.65%
Total franchise taxes	$183,285,104	100.00%

Source: Illinois Secretary of State
*Estimated

corporations must pay a minimum tax of $25, with no maximum tax. Mississippi is the *only* state that closely resembles Illinois in terms of the franchise tax.

Two states, Rhode Island and New York, are worth noting. Each state incorporates its franchise tax structures into an alternative minimum tax calculation. Rhode Island taxes $2.50 for every $10,000 of authorized capital stock, but only if the capital stock tax exceeds the business income tax. In New York, the "franchise tax" is based on which of several taxes is highest, including the tax based on entire net income and one on a corporation's capital base. In that state, however, Governor Andrew Cuomo has proposed reforming the franchise tax. In a press release in January of 2014 his office said "*New York's corporate franchise tax is largely outdated and its complexity results in lengthy and complex audit processes that take businesses years to resolve.*"[9]

[9] Albany Times-Union blog. January 6, 2014. Accessed January 7, 2014. http://blog.timesunion.com/capitol/archives/202625/cuomo-plan-local-governments-must-streamline-or-lose-tax-benefit/

At least four states have decided in the last ten years to eliminate their franchise tax: Missouri,[10] Ohio,[11] Pennsylvania,[12] and West Virginia.[13] Ohio phased out its franchise tax from 2006 to 2010, replacing it (and the corporate income tax) with a tax on gross receipts.[14] The others were simply repealed.

The franchise tax is a flawed tax.

The franchise tax was designed to be a charge that a business pays for the right to be treated

FRANCHISE TAX ACROSS THE COUNTRY

Legend

State does not tax capital

State taxes capital

State has postponed or eliminated franchise tax

State explicitly taxes paid-in capital

[10] Missouri Department of Revenue. http://dor.mo.gov/business/franchise/whatsnew/

[11] Ohio Department of Taxation. http://www.tax.ohio.gov/faq/tabid/6315/Default.aspx?QuestionID=99&AFMID=11354

[12] http://www.wbsonline.com/resources/franchise-tax-in-pennsylvania/

[13] http://www.wbsonline.com/resources/franchise-tax-in-west-virginia/

[14] "Total State and Local Business Taxes." Council of State Governments. http://www.cost.org/WorkArea/DownloadAsset.aspx?id=79162

by Illinois as a corporation. Using paid-in capital as a proxy for the value of incorporation to owners of a corporation, however, makes little sense. Corporate owners derive value from their franchise in proportion to the amount of their separately held assets. The more a corporate owner has outside the corporate entity, the more protection she or he receives from incorporation. Conversely, the more paid-in capital a corporation lists, and therefore the more the owners have paid in, the more the owners stand to lose in the event the corporation cannot pay its debts. All else equal, the value to corporate owners of operating as a corporation *decreases* as paid-in capital increases. Their franchise tax liability, however, increases.

A tax on net worth, or a variation on that theme like Illinois' franchise tax, is also problematic because it can result in pyramiding—a single investment may be taxed multiple times. It is not unusual for businesses to operate using multiple legal entities under the parent corporation. This could be the result of any number of possible considerations—regulatory requirements, accommodating new investors, or it may simply be a legacy of business expansion. Whatever the reason, this very common structure frequently leads to an unfairly disproportionate tax liability. For example, assume two investors form Company A with $10,000. Company A flourishes and after a few years decides to expand into a slightly different business, so it forms a new subsidiary. That original $10,000 is no longer needed at Company A, so it invests it in Company B. A few years later, Company B purchases 90% of the stock of an existing venture in the same line of business—Company C—for $10,000. Each year thereafter, that original $10,000 investment is taxed under Illinois' annual franchise tax 3 times because it is part of the paid-in capital of Companies A, B, and C. This pyramiding has the effect of punishing businesses that expand—exactly those businesses that our State should be rewarding and encouraging. Similarly, the additional paid-in capital component of the franchise tax is directly targeted at those businesses that are growing and expanding.

As mentioned earlier, Illinois' franchise tax is administered by the Secretary of State rather than the Department of Revenue. This can add further complications in calculating, reporting, and paying the tax. Only three other states administer their capital stock taxes outside the regular tax administration agency: Arkansas, Connecticut, and Nebraska.

The apportionment method for Illinois' franchise tax is different from that used for Illinois' income tax, and from any other states' apportionment method used for any tax. "Apportionment" is the process by which a taxpayer's nation-wide, or world-wide, tax base is allocated to a particular state. The apportionment formula used by Illinois is the sum of (1) the value of the corporation's property (including intangibles) located in

Illinois and (2) the gross amount of "business" (interpreted to mean gross revenues) transacted by it at or from places of business in Illinois. Divide this by the sum of (1) the value of all of its property, wherever located, and (2) the gross amount of its business.[15] In other words, corporations' franchise taxes depend on the share of their property and business that are geographically located in Illinois. There are two issues associated with this apportionment method—it makes Illinois less competitive with its peers economically and it creates an administrative burden.

To see why this apportionment formula is economically disadvantageous, contrast it with Illinois' apportionment formula for corporate income taxes. Illinois like many states apportions its corporate income tax based solely on a corporation's sales volume in Illinois. A business can expand its facilities and hire more employees in the state without increasing its income taxes, thereby encouraging in-state expansion. This is sound policy; taxing corporations based on payroll has been shown to lower employment in a state.[16] Though there is little empirical economic research on the impact of taxes on capital on employment in states, there is considerable evidence at the national level that capital is highly mobile, and therefore very sensitive to taxation. Illinois' franchise tax apportionment method likely reduces employment in the state by discouraging corporations from locating their operations in the state.

In addition to the economic disadvantages to the state from using property in the apportionment formula, there is an administrative disadvantage as well. The more complicated formula used only for one purpose, the Illinois franchise tax, is time-consuming and costly to calculate, both for taxpayers and the taxing agency.

Has the franchise tax outlived its usefulness?

At the time the franchise tax was enacted, corporations did not pay a corporate income tax. The franchise tax was conceived as a way for corporations to pay for the relatively new legal protections granted them by the state, and paid-in capital was likely chosen as a tax base because it was one of the only visible bases for the tax. Without a federal income tax system, corporations could easily misreport their incomes and sales to the state to avoid any sales or income-based taxes. Paid-in capital was essentially treated like an analog to real property and taxed by the state. Today, the situation is different. Corporations are subject to a wide variety of taxes, including the much more substantial corporate income tax. Corporate incomes are both visible and measured accurately by the Federal and State Government. On the other hand, the administrative and policy flaws associated with the franchise tax are significant.

[15] (ILCS§§ 5/15.40 and 15.55)

[16] Edmiston, Kelly D. and F. Javier Arze del Granado. "Economic Effects of Apportionment Formula Changes Results from a Panel of Corporate Income Tax Returns." *Public Finance Review,* September 2006, vol. 34 no. 5, 483-504. "For the average firm, estimated increases in Georgia payroll and property arising from the shift to double-weighted sales are $37,110 … and $183,489… respectively…" (498).

FUND TRANSFERS – HIDDEN STATE SPENDING

By Kurt Fowler and Tom Johnson

Kurt Fowler is a law student at the University of Chicago. As an undergraduate at Northwestern he was a frequent contributor to Tax Facts.

J. Thomas Johnson is President Emeritus of the Taxpayers' Federation of Illinois.

How big is Illinois' budget? It depends on where you look. In fiscal year 2011, total state spending stood at $63.4 billion, yet most attention was given to the $32.4 billion spent out of the four general funds. Appropriations made out of the general funds are scrutinized, and many see the money in the general funds as the only revenue available for discretionary spending. The hundreds of other (more than 800) funds are often seen as self-sustaining, with independent revenue streams, used for dedicated purposes.

Nevertheless, expenditures out of the non-general funds still constitute public spending, and the revenue that flows into these funds could be used for other purposes. Last June, Tax Facts published an excerpt from a report issued by the Fiscal Futures Project (authored by Richard Dye, Nancy Hudspeth, and David Merriman of the Institute for Government and Public Affairs), that addressed the problems with ignoring state spending outside the general funds. Equally troubling, each year billions of dollars of revenue are transferred from the general funds to other funds, out of the public eye, and these transfers continue to rise.

First some definitions are in order. The term "general funds" refers to four specific state funds, namely the:

General Revenue Fund (often shortened to GRF), the fund into which most taxes are deposited and from which day to day operations are paid

Common School Fund, the fund into which a portion of receipts from gaming taxes, cigarette and telecommunications taxes are deposited and from which general state school aid and Teachers' Retirement System payments are paid.

General Revenue – Common School Special Account Fund, the fund into which one quarter of sales tax collections are deposited for transfer to the Common School Fund.

Education Assistance Fund, the fund into which a portion of income tax collections are deposited and into which some gaming receipts are transferred and from which spending for elementary, secondary and higher education is paid.

Besides the general funds the other categories of funds include highway funds, special state funds, bond financed funds, debt service funds, federal trust funds, revolving funds, and state trust funds. We will call these "specialized funds".

Table 1 shows the transfers out of the General Revenue Fund, from 2001 to 2011, ignoring transfers into one of the other general funds. These transfers from the General Revenue Fund increased from $2.2 billion to $6.7 billion in just 10 years. Broadly speaking, these specialized funds are perceived as self-supporting, and as long as these funds have money available to spend, their appropriations are not closely monitored. Appropriations from the general funds, on the other hand, undergo closer scrutiny.

TABLE 1. Transfers From General Revenue Fund to Specialized Funds, 2001-2011

Fiscal Year	
2001	$2,216,170,350.39
2002	2,385,064,431.51
2003	2,966,709,823.52
2004	3,734,815,536.97
2005	5,680,326,579.71
2006	4,348,906,643.77
2007	4,615,716,729.90
2008	7,379,962,402.64
2009	4,999,366,081.04
2010	5,693,833,434.91
2011	$6,713,680,187.62

Source: Office of the Illinois Comptroller

Table 2 on pages 12 and 13 shows the 10 funds that had the largest increases in transfers to and from the General Revenue Fund (again excluding transfers involving other general funds) between 2001 and 2011. The funds shown account for more than 90 percent of the increased General Revenue Fund transfers. As you can see, much of the increase in transfers out of the General Revenue Fund went to the General Obligation Bond Retirement & Interest Fund, a fund specifically for debt service intended to comfort bondholders and help the state's credit ratings. Much of the $3.250 billion increase went to make repayments on general obligation pension borrowing undertaken in 2003 and 2010 (the repayment on the 2011 pension notes will start in FY 2012). The smaller increase was for the Illinois Jobs Now capital plan approved in 2010.

As noted earlier, spending from the specialized funds receives much less scrutiny during the budget making process than those does spending out of the General Revenue Fund. Two of the best examples, are the transfers to the Public Transportation and Downstate Public Transportation Funds. These transfers represent the sole source of state operating support for the Regional Transportation Authority and the downstate mass transit

districts. There is little rationale for segregating the mass transit support from the level of scrutiny (and budgetary pressure) given general funds spending for activities like K – 12 public education.

On a side note, one also may notice the dip in transfers from the General Revenue Fund to the Local Government Distributive Fund in 2010. This decrease was a direct result of the state's fiscal crisis. The comptroller's office did not make a statutorily required transfer of municipalities' and counties' 10 percent share of income tax receipts from the General Revenue Fund (GRF) to the Local Government Distributive Fund because there was not enough money to do so. In effect, state government borrowed money from the local governments.

Transfers out of the general funds are troublesome because in many cases they result in less scrutinized spending of these funds. We believe that taxpayers are best served when appropriations for a program come directly out of the general funds, rather than being supported by a general funds transfer. Unfortunately, as the data shows, the trend in Illinois is heading in exactly the opposite direction—more and more taxpayer dollars are being swept into less publicly scrutinized specialized funds.

TABLE 2. TRANSFERS TO THE GENERAL REVENUE FUND: FUNDS WITH LARGEST INCREASES, FY2001 - FY2011

Fiscal Year	Tobacco Settlement Recovery Fund	Budget Stabiliza-tion Fund	Capital Projects Fund	Local Govt. Tax Fund	Hospital Provider Fund	Build Illinois Fund	Pension Contribut ion Fund	Open Space Lands Acquisi-tion & Dev. Fund	Protest Fund	Illinois Afford-able Housing Trust Fund
2001						200,250,674			9,375,406	
2002	80,000,000	225,701,544				194,263,949			5,148,870	
2003	41,000,000	225,701,000				188,623,733	300,000,000	29,000,000	57,102,507	
2004	64,811,487	225,703,572				198,760,355	1,394,667,067	2,619,200	102,381,586	8,804,000
2005	68,384,800	275,703,670			982,479,133	206,426,640		4,298,434	8,136,036	5,160,427
2006		275,703,680			-846,111	226,619,421		3,154,720	15,404,532	5,679,272
2007	63,492,400	275,703,680			536,846,111	238,771,118		3,408,800	29,375,002	
2008		275,703,680			1,663,500,000	248,759,436			9,185,835	
2009		575,703,680			80,000,000	232,387,801			15,519,640	
2010	10,000,000	1,145,703,680	110,294,550		80,000,000	196,196,435	8,542,833		28,645,674	
2011	1,250,000,000	535,000,000	204,883,650	100,000,000	80,000,000	254,846,889	53,628,371	38,439,100	36,593,939	26,573,700

Source: Office of the Illinois Comptroller

TABLE 2 (continued). TRANSFERS FROM THE GENERAL REVENUE FUND: FUNDS WITH LARGEST INCREASES, FY2001 - FY2011

Fiscal Year	General Obligation B. R. & I. Fund	Budget Stabilization Fund	Healthcare Provider Relief Fund	Local Govt. Distributive Fund	Public Transportation Fund	Downstate Public Transportation Fund	Workers' Compensation Revolving Fund	Metro. Expo. Auditorium & Office Bldg. Fund	DCFS Children's Services Fund	University of Illinois Income Trust Fund
2001	467,986,846			905,630,282	209,578,810	38,117,600		37,922,811		
2002	556,575,924	225,701,544		833,531,083	208,033,516	41,339,900		37,922,811		
2003	1,334,087,733	225,701,000		809,792,046	225,309,123	45,574,000		37,922,811		
2004	2,003,405,390	275,703,572		742,267,596	250,169,416	49,422,380		37,922,811		
2005	2,618,529,662	275,703,670		900,951,745	272,809,857	55,444,100	37,461,666	37,922,811		
2006	2,040,302,204	275,703,680		1,001,038,230	287,718,515	72,220,845	44,000,000	37,922,811		
2007	1,074,682,244	275,703,680		1,107,654,474	302,519,182	75,074,305	44,028,200	37,922,811		
2008	2,635,137,896	275,703,680		1,208,043,884	321,322,648	86,197,524	57,309,391	37,922,811		
2009	2,526,284,508	575,703,680		1,118,193,676	309,087,820	100,150,517	34,411,237	37,922,811		15,826,499
2010	3,589,802,778	870,000,000		526,146,609	221,886,542	141,339,544	70,345,775	8,153,802	17,000,000	15,826,499
2011	3,718,271,745	535,703,680	365,000,000	1,125,359,135	337,064,787	145,007,452	60,399,903	67,691,820	17,000,000	15,826,499

Source: Office of the Illinois Comptroller

ILLINOIS GENERAL ASSEMBLY CALENDAR FEBRUARY 2014

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
						1
2	House Perfunctory SESSION 3	SESSION 4	SESSION 5	SESSION 6	House Perfunctory SESSION 7	8
9	House Perfunctory SESSION 10	Senate Perfunctory SESSION 11	Lincoln's Birthday State Holiday 12	House Perfunctory SESSION 13	House Perfunctory SESSION Deadline Intro. of Substantive SB & HB 14	15
16	Presidents' Day State Holiday 17	SESSION 18	Governor's Budget Address SESSION 19	SESSION 20	21	22
23	24	SESSION 25	SESSION 26	SESSION 27	28	

ILLINOIS GENERAL ASSEMBLY CALENDAR MARCH 2014

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
						1
2	3	SESSION 4	Ash Wednesday SESSION 5	SESSION 6	House SESSION 7	8
Daylight Savings 9	10	11	12	Senate Perfunctory SESSION 13	14	15
16	St. Patrick's Day 17	Primary Election 18	SESSION 19	SESSION 20	SESSION 21	22
23 / 30	24 SESSION / 31	SESSION 25	SESSION 26	SESSION 27	Deadline Substantive SB & HB out of Committee Session 28	29

ILLINOIS GENERAL ASSEMBLY CALENDAR APRIL 2014

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
		SESSION 1	SESSION 2	SESSION 3	SESSION 4	5
6	SESSION 7	SESSION 8	SESSION 9	SESSION 10	SESSION Deadline 3rd Reading Substantve SB & HB 11	12
13	14	15	16	17	Good Friday 18	19
Easter 20	21	22	Senate Perfunctory SESSION 23	24	25	26
27	28	SESSION 29	SESSION 30			

ILLINOIS GENERAL ASSEMBLY CALENDAR MAY 2014

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
				SESSION 1	2	3
4	5	SESSION 6	SESSION 7	SESSION 8	SESSION 9	10
Mother's Day 11	Senate SESSION 12	SESSION 13	SESSION 14	SESSION 15	SESSION Deadline Substantive SB & HB out of Committee 16	17
PM Senate SESSION 18	SESSION 19	SESSION 20	SESSION 21	SESSION 22	SESSION Deadline 3rd Reading Substantive SB & HB 23	SESSION 24
House Session 25	Memorial Day Senate PM SESSION House SESSION 26	SESSION 27	SESSION 28	SESSION 29	SESSION 30	ADJOURNMENT SESSION 31

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APRIL 9 & 10

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Governor's Mansion, Springfield
- 5:30 - 6:30 pm Legislative Reception
- 6:45 Dinner for TFI members and guests

Thursday, April 10th
Sangamo Club, Springfield
- 8:15 a.m. Registration
- 8:30 - 11:00 Legislative Seminar

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