

HB0595



100TH GENERAL ASSEMBLY

State of Illinois

2017 and 2018

HB0595

by Rep. Sam Yingling

SYNOPSIS AS INTRODUCED:

35 ILCS 5/208

from Ch. 120, par. 2-208

Amends the Illinois Income Tax Act. Makes a technical change in a Section concerning a tax credit for property taxes.

LRB100 03680 HLH 13685 b

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
5 changing Section 208 as follows:

6 (35 ILCS 5/208) (from Ch. 120, par. 2-208)

7 Sec. 208. Tax credit for residential real property taxes.
8 Beginning with tax years ending on or after December 31, 1991,
9 every individual taxpayer shall be entitled to a tax credit
10 equal to 5% of real property taxes paid by such taxpayer during
11 the ~~the~~ taxable year on the principal residence of the
12 taxpayer. In the case of multi-unit or multi-use structures and
13 farm dwellings, the taxes on the taxpayer's principal residence
14 shall be that portion of the total taxes which is attributable
15 to such principal residence.

16 (Source: P.A. 87-17.)