



## 100TH GENERAL ASSEMBLY

### State of Illinois

2017 and 2018

HB5349

by Rep. Sue Scherer

#### SYNOPSIS AS INTRODUCED:

35 ILCS 5/246 new

Amends the Illinois Income Tax Act. Provides that the Department of Revenue, with the assistance of the Department of Commerce and Economic Opportunity, shall examine the investment credit and the research and development credit to determine the impact that each of these credits has on the creation and retention of jobs, and report its findings to the Governor and the General Assembly on or before December 1, 2019. Provides that the Department of Revenue, with the assistance of the Department of Commerce and Economic Opportunity, shall examine each credit against a tax imposed under the Illinois Income Tax Act on and after the effective date of this amendatory Act to determine the impact that each credit has on the creation and retention of jobs, including, but not limited to, any stated job creation goals, and report its findings for each credit to the Governor and the General Assembly on or before 3 years after the effective date of the credit in question, and on or before every 3 years thereafter. Effective immediately.

LRB100 20752 JWD 36235 b

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 246 as follows:

6 (35 ILCS 5/246 new)

7 Sec. 246. Impact of credits; report.

8 (a) The Department, with the assistance of the Department  
9 of Commerce and Economic Opportunity, shall examine the credits  
10 provided under subsections (e) and (k) of Section 201 to  
11 determine the impact that each of these credits has on the  
12 creation and retention of jobs. The Department shall report its  
13 findings under this subsection (a) to the Governor and the  
14 General Assembly on or before December 1, 2019.

15 (b) The Department, with the assistance of the Department  
16 of Commerce and Economic Opportunity, shall examine each credit  
17 against a tax imposed under Section 201 created, extended, or  
18 reenacted on and after the effective date of this amendatory  
19 Act of the 100th General Assembly, to determine the impact that  
20 each credit has on the creation and retention of jobs,  
21 including, but not limited to, any stated job creation goals.  
22 The Department shall report its findings under this subsection  
23 (b) to the Governor and the General Assembly on or before 3

1 years after the effective date of the credit in question, and  
2 on or before every 3 years thereafter.

3 Section 99. Effective date. This Act takes effect upon  
4 becoming law.