HB5678

100TH GENERAL ASSEMBLY

State of Illinois

2017 and 2018

HB5678

by Rep. Randy E. Frese - Dave Severin

SYNOPSIS AS INTRODUCED:

35 ILCS 5/507III new

    Amends the Illinois Income Tax Act. Creates an income tax checkoff for contributions to a qualified veterans home fund. Provides that "qualified veterans home fund" means any of the following: (i) the LaSalle Veterans Home Fund; (ii) the Anna Veterans Home Fund; (iii) the Manteno Veterans Home Fund; or (iv) the Quincy Veterans Home Fund. Effective immediately.

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 507III as follows:

6   (35 ILCS 5/507III new)

7   Sec. 507III. Veterans homes checkoff. For taxable years

8   ending on or after December 31, 2018, the Department must print

9   on its standard individual income tax form a provision (i)

10   indicating that if the taxpayer wishes to contribute to a

11   qualified veterans home fund, as authorized by this amendatory

12   Act of the 100th General Assembly, he or she may do so by

13   stating the amount of the contribution (not less than $1) on

14   the return and (ii) stating that the contribution will reduce

15   the taxpayer's refund or increase the amount of payment to

16   accompany the return. The provision shall list each qualified

17   veterans home fund and shall allow the taxpayer to designate

18   one or more of those funds for his or her contribution. Failure

19   to remit any amount of increased payment shall reduce the

20   contribution accordingly. This Section does not apply to any

21   amended return.

22   As used in this Section "qualified veterans home fund"

23   means any of the following:

1   (1) the LaSalle Veterans Home Fund;

2   (2) the Anna Veterans Home Fund;

3   (3) the Manteno Veterans Home Fund; or

4   (4) the Quincy Veterans Home Fund.

5   Section 99. Effective date. This Act takes effect upon

6   becoming law.