



Rep. Sam Yingling

Filed: 11/7/2017

10000SB0403ham002

LRB100 04972 AXK 30625 a

1 AMENDMENT TO SENATE BILL 403

2 AMENDMENT NO. _____. Amend Senate Bill 403, AS AMENDED, by
3 replacing everything after the enacting clause with the
4 following:

5 "Section 5. The Freedom of Information Act is amended by
6 adding Section 7.6 as follows:

7 (5 ILCS 140/7.6 new)

8 Sec. 7.6. Natural disaster credit. Nothing in this Act
9 prohibits the disclosure of information by officials of a
10 county or municipality involving reports of damaged property or
11 the owners of damaged property if that disclosure is made to a
12 township or county assessment official in connection with the
13 natural disaster credit under Section 226 of the Illinois
14 Income Tax Act.

15 Section 10. The Illinois Income Tax Act is amended by

1 adding Section 226 as follows:

2 (35 ILCS 5/226 new)

3 Sec. 226. Natural disaster credit.

4 (a) For taxable years that begin on or after January 1,
5 2017 and begin prior to January 1, 2018, each taxpayer who owns
6 qualified real property located in a county in Illinois that
7 was declared a State disaster area by the Governor due to
8 flooding in 2017 is entitled to a credit against the taxes
9 imposed by subsections (a) and (b) of Section 201 of this Act
10 in an amount equal to the lesser of \$750 or the deduction
11 allowed (whether or not the taxpayer determines taxable income
12 under subsection (b) of Section 63 of the Internal Revenue
13 Code) with respect to the qualified property under Section 165
14 of the Internal Revenue Code, determined without regard to the
15 limitations imposed under subsection (h) of that Section. The
16 township assessor or, if the township assessor is unable, the
17 chief county assessment officer of the county in which the
18 property is located, shall issue a certificate to the taxpayer
19 identifying the taxpayer's property as damaged as a result of
20 the natural disaster. The certificate shall include the name
21 and address of the property owner, as well as the property
22 index number or permanent index number (PIN) of the damaged
23 property. The taxpayer shall attach a copy of such certificate
24 to the taxpayer's return for the taxable year for which the
25 credit is allowed.

1 (b) In no event shall a credit under this Section reduce a
2 taxpayer's liability to less than zero. If the amount of credit
3 exceeds the tax liability for the year, the excess may be
4 carried forward and applied to the tax liability for the 5
5 taxable years following the excess credit year. The tax credit
6 shall be applied to the earliest year for which there is a tax
7 liability. If there are credits for more than one year that are
8 available to offset liability, the earlier credit shall be
9 applied first.

10 (c) If the taxpayer is a partnership or Subchapter S
11 corporation, the credit shall be allowed to the partners or
12 shareholders in accordance with the determination of income and
13 distributive share of income under Sections 702 and 704 and
14 Subchapter S of the Internal Revenue Code.

15 (d) A taxpayer is not entitled to the credit under this
16 Section if the taxpayer receives a Natural Disaster Homestead
17 Exemption under Section 15-173 of the Property Tax Code with
18 respect to the qualified real property as a result of the
19 natural disaster.

20 (e) The township assessor or, if the township assessor is
21 unable to certify, the chief county assessment officer of the
22 county in which the property is located, shall certify to the
23 Department a listing of the properties located within the
24 county that have been damaged as a result of the natural
25 disaster (including the name and address of the property owner
26 and the property index number or permanent index number (PIN))

1 of each damage property).

2 (f) As used in this Section:

3 (1) "Qualified real property" means real property that
4 is: (i) the taxpayer's principal residence or owned by a
5 small business; (ii) damaged during the taxable year as a
6 result of a disaster; and (iii) not used in a rental or
7 leasing business.

8 (2) "Small business" has the meaning given to that term
9 in Section 1-75 of the Illinois Administrative Procedure
10 Act.

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