

HB4857



101ST GENERAL ASSEMBLY

State of Illinois

2019 and 2020

HB4857

Introduced 2/18/2020, by Rep. Michael T. Marron

SYNOPSIS AS INTRODUCED:

35 ILCS 5/232 new

Amends the Illinois Income Tax Act. Creates an income tax credit in the amount of \$1,000 to a taxpayer that employs a qualifying employee who currently participates in a Moving to Work program in the State. Effective immediately.

LRB101 16930 HLH 66330 b

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 232 as follows:

6 (35 ILCS 5/232 new)

7 Sec. 232. Moving for Work.

8 (a) For taxable years beginning on or after January 1,
9 2020, there shall be allowed a credit against the tax imposed
10 by subsection (a) and (b) of Section 201 of this Act in an
11 amount equal to \$1,000 to a taxpayer that employs a qualifying
12 employee who currently participates in a Moving to Work program
13 in the State of Illinois.

14 (b) In no event shall a credit under this subsection reduce
15 a taxpayer's liability to less than zero. If the amount of the
16 credit exceeds the tax liability for the year, the excess may
17 be carried forward and applied to the tax liability for the 5
18 taxable years following the excess credit year. The tax credit
19 shall be applied to the earliest year for which there is a tax
20 liability. If there are credits for more than one year that are
21 available to offset liability, the earlier credit shall be
22 applied first.

23 (c) The Illinois Housing Development Authority, in

1 collaboration with the Department of Revenue, shall adopt rules
2 to implement the provisions of this Section.

3 (d) For the purposes of this Section, "qualifying employee"
4 means an Illinois resident who is employed by the taxpayer and
5 who participates in a Moving to Work program in the State of
6 Illinois that is administered by a public housing authority in
7 the State of Illinois as part of a federal United States
8 Department of Housing and Urban Development program.

9 (e) This Section is exempt from the provisions of Section
10 250.

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