



Sen. John F. Curran

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10100SB1050sam001

LRB101 06571 HLH 59336 a

1 AMENDMENT TO SENATE BILL 1050

2 AMENDMENT NO. _____. Amend Senate Bill 1050 by replacing
3 everything after the enacting clause with the following:

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 ~~For Beginning with~~ tax years ending on or after December 31,
9 1991 and ending before December 31, 2019, every individual
10 taxpayer shall be entitled to a tax credit equal to 5% of real
11 property taxes paid by such taxpayer during the taxable year on
12 the principal residence of the taxpayer. For tax years ending
13 on or after December 31, 2019, every individual taxpayer shall
14 be entitled to a tax credit equal to 15% of real property taxes
15 paid by such taxpayer during the taxable year on the principal
16 residence of the taxpayer. In the case of multi-unit or

1 multi-use structures and farm dwellings, the taxes on the
2 taxpayer's principal residence shall be that portion of the
3 total taxes which is attributable to such principal residence.
4 Notwithstanding any other provision of law, for taxable years
5 beginning on or after January 1, 2017, no taxpayer may claim a
6 credit under this Section if the taxpayer's adjusted gross
7 income for the taxable year exceeds (i) \$500,000, in the case
8 of spouses filing a joint federal tax return, or (ii) \$250,000,
9 in the case of all other taxpayers. This Section is exempt from
10 the provisions of Section 250.

11 (Source: P.A. 100-22, eff. 7-6-17.)

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