



SC0001SAM001

LRB101 07606 HLH 59381 a

1 AMENDMENT TO SENATE JOINT RESOLUTION
2 CONSTITUTIONAL AMENDMENT 1

3 AMENDMENT NO. ____ . Amend Senate Joint Resolution
4 Constitutional Amendment 1 by replacing everything after the
5 resolved clause with the following:

6 "ARTICLE IX
7 REVENUE

8 (ILCON Art. IX, Sec. 3)

9 SECTION 3. LIMITATIONS ON INCOME TAXATION

10 (a) The General Assembly shall provide by law for the rate
11 or rates of any tax on or measured by income imposed by the
12 State. ~~A tax on or measured by income shall be at a~~
13 ~~non-graduated rate. At any one time there may be no more than~~
14 ~~one such tax imposed by the State for State purposes on~~
15 ~~individuals and one such tax so imposed on corporations.~~ In any
16 such tax imposed upon corporations the highest rate shall not

1 exceed the highest rate imposed on individuals by more than a
2 ratio of 8 to 5.

3 (b) Laws imposing taxes on or measured by income may adopt
4 by reference provisions of the laws and regulations of the
5 United States, as they then exist or thereafter may be changed,
6 for the purpose of arriving at the amount of income upon which
7 the tax is imposed.

8 (Source: Illinois Constitution.)

9 SCHEDULE

10 This Constitutional Amendment takes effect upon being
11 declared adopted in accordance with Section 7 of the Illinois
12 Constitutional Amendment Act."