



Sen. Ann Gillespie

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10200SB1150sam004

LRB102 04951 HLH 38499 a

1 AMENDMENT TO SENATE BILL 1150

2 AMENDMENT NO. _____. Amend Senate Bill 1150, AS AMENDED,
3 by inserting Article 20 in its proper numeric sequence as
4 follows:

5 "ARTICLE 20. PROPERTY TAX REBATE

6 Section 20-5. The State Finance Act is amended by adding
7 Sections 5.971 and 8g-2 as follows:

8 (30 ILCS 105/5.971 new)

9 Sec. 5.971. The Property Tax Rebate Fund.

10 (30 ILCS 105/8g-2 new)

11 Sec. 8g-2. The Property Tax Rebate Fund; creation. There
12 is hereby created in the State Treasury a special fund to be
13 known as the Property Tax Rebate Fund. In addition to any other
14 transfers that may be provided by law, on the effective date of

1 this amendatory Act of the 102nd General Assembly, or as soon
2 thereafter as practical, but no later than June 30, 2022, the
3 State Comptroller shall direct and the State Treasurer shall
4 transfer the sum of \$500,000,000 from the General Revenue Fund
5 to the Property Tax Rebate Fund. Moneys from the Property Tax
6 Rebate Fund shall be used for the purpose of one-time rebate
7 payments provided under Section 208.5 of the Illinois Income
8 Tax Act.

9 Section 20-10. The Illinois Income Tax Act is amended by
10 adding Section 208.5 as follows:

11 (35 ILCS 5/208.5 new)

12 Sec. 208.5. Residential real estate tax rebate.

13 (a) The Department shall pay a one-time rebate to every
14 individual taxpayer who files with the Department, on or
15 before October 17, 2022, an Illinois income tax return for tax
16 year 2021 and who qualifies, in that tax year, under rules
17 adopted by the Department, for the income tax credit provided
18 under Section 208 of this Act. The amount of the one-time
19 rebate provided under this Section shall be the lesser of: (1)
20 the amount of the credit allowed to the taxpayer under Section
21 208 for tax year 2021, including any amounts that would
22 otherwise reduce a taxpayer's liability to less than zero, or
23 (2) \$300 per principal residence.

24 (b) The one-time rebate payments provided under this

1 Section shall be paid from the Property Tax Rebate Fund
2 created in Section 8g-2 of the State Finance Act.

3 (c) Beginning on July 5, 2022, the Department shall
4 certify to the Comptroller the names of the taxpayers who are
5 eligible for a one-time rebate under this Section, the amounts
6 of those rebates, and any other information that the
7 Comptroller requires to direct the payment of the rebates
8 provided under this Section to taxpayers.

9 (d) Notwithstanding any other law to the contrary, the
10 one-time rebates provided under this Section shall not be
11 subject to offset by the Comptroller against any liability
12 owed either to the State or to any unit of local government.

13 (e) On July 1, 2023, or as soon thereafter as practical,
14 the State Comptroller shall direct and the State Treasurer
15 shall transfer any unencumbered amount remaining in the
16 Property Tax Rebate Fund from the Property Tax Rebate Fund to
17 the General Revenue Fund.

18 (f) This Section is repealed on January 1, 2024.

19 Section 20-15. The Illinois Administrative Procedure Act
20 is amended by adding Section 5-45.22 as follows:

21 (5 ILCS 100/5-45.22 new)

22 Sec. 5-45.22. Emergency rulemaking. To provide for the
23 expeditious and timely implementation of this amendatory Act
24 of the 102nd General Assembly, emergency rules implementing

1 this amendatory Act of the 102nd General Assembly may be
2 adopted in accordance with Section 5-45 by the Department of
3 Revenue. The adoption of emergency rules authorized by Section
4 5-45 and this Section is deemed to be necessary for the public
5 interest, safety, and welfare.

6 This Section is repealed one year after the effective date
7 of this amendatory Act of the 102nd General Assembly."