Sen. Jil Tracy

Filed: 3/29/2023

1   AMENDMENT TO SENATE BILL 1151

2   AMENDMENT NO. _____. Amend Senate Bill 1151 by replacing

3   everything after the enacting clause with the following:

4   "Section 5. The Illinois Income Tax Act is amended by

5   adding Section 234 as follows:

6   (35 ILCS 5/234 new)

7   Sec. 234. Child care credit.

8   (a) For taxable years beginning on or after January 1,

9   2024, each qualified individual taxpayer is entitled to a

10   credit against the tax imposed by subsections (a) and (b) of

11   Section 201 in an amount equal to 25% of the federal tax credit

12   allowed to the taxpayer for each qualifying child for the

13   taxable year under Section 24 of the federal Internal Revenue

14   Code.

15   For a non-resident or part-year resident, the amount of

16   the credit under this Section shall be in proportion to the

1   amount of income attributable to this State.

2   (b) If the amount of the credit exceeds the income tax

3   liability for the applicable tax year, then the excess credit

4   shall be refunded to the taxpayer. The amount of any refunded

5   credit under this Section shall not be included in the

6   taxpayer's income or resources for the purposes of determining

7   eligibility or benefit level in any means-tested benefit

8   program administered by a governmental entity, unless required

9   by federal law.

10   (c) For purposes of this Section:

11   "Qualified individual taxpayer" means a taxpayer who

12   may claim one or more qualifying children as dependents

13   and whose federal adjusted gross income is less than or

14   equal to the threshold amount, as defined in Section 24 of

15   the Internal Revenue Code.

16   "Qualifying child" means a child who is 13 years of

17   age or younger and who may be claimed as a dependent on the

18   taxpayer's federal income tax return under the Internal

19   Revenue Code.

20   (d) This Section is exempt from the provisions of Section

21   250.

22   Section 99. Effective date. This Act takes effect upon

23   becoming law.".