



93RD GENERAL ASSEMBLY
State of Illinois
2003 and 2004

Introduced 2/6/2004, by Naomi D. Jakobsson

SYNOPSIS AS INTRODUCED:

35 ILCS 5/216 new

Amends the Illinois Income Tax Act. Provides that, beginning with taxable years ending on or after December 31, 2004, each taxpayer is entitled to an income tax credit in the amount of fees paid in the taxable year by the taxpayer to a recycler for the acceptance of any electronic equipment surrendered by the taxpayer. Provides that the tax credit may not reduce the taxpayer's liability to less than zero and may not be carried forward or back to apply to any other taxable year. Exempts the credit from the sunset provisions of the Act. Effective July 1, 2004.

LRB093 16566 SJM 47318 b

FISCAL NOTE ACT
MAY APPLY

1 AN ACT concerning taxes.

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 216 as follows:

6 (35 ILCS 5/216 new)

7 Sec. 216. Electronic equipment recycling tax credit.

8 (a) Beginning with taxable years ending on or after
9 December 31, 2004, each taxpayer is entitled to a credit
10 against the tax imposed by subsections (a) and (b) of Section
11 201 in the amount of fees paid in the taxable year by the
12 taxpayer to a recycler for the acceptance of any electronic
13 equipment surrendered by the taxpayer.

14 (b) The tax credit may not reduce the taxpayer's liability
15 to less than zero. If the amount of the credit exceeds the tax
16 liability for the year, the excess may not be carried forward
17 or back to apply to the tax liability of any other taxable
18 year.

19 (c) As used in this Section, "electronic equipment" means
20 appliances that contain complex circuitry, circuit boards, or
21 signal processes and one or more hazardous elements.
22 "Electronic equipment" includes, but is not limited to,
23 televisions, audio and stereo equipment, monitors, computers,
24 video cassette recorders, computer keyboards, printers,
25 telephones, copy and facsimile machines, microwaves, scanners,
26 LAN equipment, pda equipment, and computer peripherals.

27 (d) This Section is exempt from the provisions of Section
28 250.

29 Section 99. Effective date. This Act takes effect July 1,
30 2004.