

1 AN ACT concerning revenue.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

4 Section 5. The Illinois Estate and Generation-Skipping  
5 Transfer Tax Act is amended by changing Section 3 as follows:

6 (35 ILCS 405/3) (from Ch. 120, par. 405A-3)

7 Sec. 3. Illinois estate tax.

8 (a) Imposition of Tax. An Illinois estate tax is imposed on  
9 every taxable transfer involving transferred property having a  
10 tax situs within the State of Illinois.

11 (b) Amount of tax. On estates of persons dying before  
12 January 1, 2003, the ~~The~~ amount of the Illinois estate tax  
13 shall be the state tax credit, as defined in Section 2 of this  
14 Act, with respect to the taxable transfer reduced by the lesser  
15 of:

16 (1) the amount of the state tax credit paid to any  
17 other state or states; and

18 (2) the amount determined by multiplying the maximum  
19 state tax credit allowable with respect to the taxable  
20 transfer by the percentage which the gross value of the  
21 transferred property not having a tax situs in Illinois  
22 bears to the gross value of the total transferred property.

23 (c) On estates of persons dying on or after January 1,  
24 2003, the amount of the Illinois estate tax shall be the state  
25 tax credit, as defined in Section 2 of this Act, reduced by the  
26 amount determined by multiplying the state tax credit with  
27 respect to the taxable transfer by the percentage which the  
28 gross value of the transferred property not having a tax situs  
29 in Illinois bears to the gross value of the total transferred  
30 property.

31 (Source: P.A. 93-30, eff. 6-20-03.)

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

1 becoming law.