



94TH GENERAL ASSEMBLY

State of Illinois

2005 and 2006

HB4220

Introduced 12/5/2005, by Rep. Naomi D. Jakobsson - Karen May - Sara Feigenholtz

SYNOPSIS AS INTRODUCED:

35 ILCS 5/216 new

Amends the Illinois Income Tax Act. Provides for an income tax credit for landlords who provide recycling services to their residential tenants. Provides that the credit may not be carried forward or back and may not reduce the taxpayer's income to less than zero.

LRB094 15303 BDD 50494 b

FISCAL NOTE ACT
MAY APPLY

A BILL FOR

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 Income Tax Act is amended by adding
5 Section 216 as follows:

6 (35 ILCS 5/216 new)

7 Sec. 216. Recycling services credit.

8 (a) For tax years ending on or after December 31, 2006
9 through tax years ending on or before December 30, 2012, each
10 taxpayer who is a landlord who provides, at the taxpayer's
11 cost, recycling services to the taxpayer's residential tenants
12 is entitled to a credit against the tax imposed by subsections
13 (a) and (b) of Section 201 in the following amounts:

14 (1) for recycling services provided to 5 or fewer
15 residential units, the credit is \$100;

16 (2) for recycling services provided to more than 5 but
17 fewer than 26 residential units, the credit is \$250; and

18 (3) for recycling services provided to 26 or more
19 residential units, the credit is \$500.

20 (b) If the taxpayer is a partnership or Subchapter S
21 corporation, the credit is allowed to the partners or
22 shareholders in accordance with the determination of income and
23 distributive share of income under Sections 702 and 704 and
24 Subchapter S of the Internal Revenue Code. The credit may not
25 be carried forward or back. In no event shall a credit under
26 this Section reduce the taxpayer's liability to less than zero.