



94TH GENERAL ASSEMBLY
State of Illinois
2005 and 2006
HB4255

Introduced 12/15/2005, by Rep. Naomi D. Jakobsson

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 credit does not apply with respect to any property that is located within a unit of local government that provides recycling services to its residents. Provides that the credit may not be carried forward or back and may not reduce the taxpayer's income to less than zero.

LRB094 15896 BDD 51160 b

FISCAL NOTE ACT
MAY APPLY

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 more than 4 but
15 fewer than 26 residential units, the credit is \$250; and

16 (2) for recycling services provided to 26 or more
17 residential units, the credit is \$500.

18 (b) This credit does not apply with respect to any property
19 that is located within a unit of local government that provides
20 recycling services to its residents.

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