



94TH GENERAL ASSEMBLY

State of Illinois

2005 and 2006

HB4262

Introduced 12/16/2005, by Rep. Sidney H. Mathias

SYNOPSIS AS INTRODUCED:

320 ILCS 25/3.07

from Ch. 67 1/2, par. 403.07

Amends the Senior Citizens and Disabled Persons Property Tax Relief and Pharmaceutical Assistance Act. Provides that, for grant years 2007 and thereafter, "income" means federal taxable income (now, "income" means federal adjusted gross income modified by adding thereto income received from any of a list of sources).

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FISCAL NOTE ACT
MAY APPLY

HOUSING
AFFORDABILITY
IMPACT NOTE ACT
MAY APPLY

1 AN ACT concerning senior citizens and disabled persons.

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

4 Section 5. The Senior Citizens and Disabled Persons
5 Property Tax Relief and Pharmaceutical Assistance Act is
6 amended by changing Section 3.07 as follows:

7 (320 ILCS 25/3.07) (from Ch. 67 1/2, par. 403.07)

8 Sec. 3.07. For grant years 2006 and before, "income"

9 ~~"Income"~~ means adjusted gross income, properly reportable for
10 federal income tax purposes under the provisions of the
11 Internal Revenue Code, modified by adding thereto the sum of
12 the following amounts to the extent deducted or excluded from
13 gross income in the computation of adjusted gross income:

14 (A) An amount equal to all amounts paid or accrued as
15 interest or dividends during the taxable year;

16 (B) An amount equal to the amount of tax imposed by the
17 Illinois Income Tax Act paid for the taxable year;

18 (C) An amount equal to all amounts received during the
19 taxable year as an annuity under an annuity, endowment or
20 life insurance contract or under any other contract or
21 agreement;

22 (D) An amount equal to the amount of benefits paid
23 under the Federal Social Security Act during the taxable
24 year;

25 (E) An amount equal to the amount of benefits paid
26 under the Railroad Retirement Act during the taxable year;

27 (F) An amount equal to the total amount of cash public
28 assistance payments received from any governmental agency
29 during the taxable year other than benefits received
30 pursuant to this Act;

31 (G) An amount equal to any net operating loss carryover
32 deduction or capital loss carryover deduction during the

1 taxable year;

2 (H) For claim years beginning on or after January 1,
3 2002, an amount equal to any benefits received under the
4 Workers' Compensation Act or the Workers' Occupational
5 Diseases Act during the taxable year.

6 "Income" does not include any grant assistance received
7 under the Nursing Home Grant Assistance Act or any
8 distributions or items of income described under subparagraph
9 (X) of paragraph (2) of subsection (a) of Section 203 of the
10 Illinois Income Tax Act.

11 This amendatory Act of 1987 shall be effective for purposes
12 of this Section for tax years ending on or after December 31,
13 1987.

14 For grant years 2007 and thereafter, "income" means taxable
15 income, properly reportable for federal income tax purposes
16 under the provisions of the Internal Revenue Code.

17 (Source: P.A. 91-676, eff. 12-23-99; 92-131, eff. 7-23-01;
18 92-519, eff. 1-1-02.)