



96TH GENERAL ASSEMBLY

State of Illinois

2009 and 2010

HB3159

Introduced 2/24/2009, by Rep. Tom Cross

SYNOPSIS AS INTRODUCED:

35 ILCS 5/218 new

Amends the Illinois Income Tax Act. Authorizes a credit to taxpayers who are wind turbine manufacturers equal to 30% of the Illinois income tax attributable to income from the sale of wind turbines. A taxpayer may claim the credit for only one taxable year. Provides that the credit may not reduce the taxpayer's liability to less than zero and may not be carried back, but may be carried forward and applied to the tax liability of the 3 taxable years following the excess credit year. Effective immediately.

LRB096 09905 RCE 20068 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 218 as follows:

6 (35 ILCS 5/218 new)

7 Sec. 218. Credit for wind turbine manufacturers.

8 (a) For taxable years ending on or after December 31, 2010
9 and on or before December 30, 2015, a taxpayer who is a
10 manufacturer of wind turbines is entitled to a credit against
11 the tax imposed by subsections (a) and (b) of Section 201 of
12 this Act equal to 30% of the Illinois income tax attributable
13 to income from the sale of wind turbines. A taxpayer may claim
14 the credit for only one taxable year. For partners,
15 shareholders of Subchapter S corporations, and owners of
16 limited liability companies, if the liability company is
17 treated as a partnership for purposes of federal and State
18 income taxation, there shall be allowed a credit under this
19 Section to be determined in accordance with the determination
20 of income and distributive share of income under Sections 702
21 and 704 and Subchapter S of the Internal Revenue Code.

22 (b) In no event shall a credit under this Section reduce
23 the taxpayer's liability to less than zero. If the amount of

1 the credit exceeds the tax liability for the year, the excess
2 may not be carried carried back, but may be carried forward and
3 applied to the tax liability of the 3 taxable years following
4 the excess credit year. The credit shall be applied to the
5 earliest year for which there is a tax liability. If there are
6 credits for more than one year that are available to offset a
7 liability, the earlier credit shall be applied first.

8 Section 99. Effective date. This Act takes effect upon
9 becoming law.