

SB0385



98TH GENERAL ASSEMBLY

State of Illinois

2013 and 2014

SB0385

Introduced 1/23/2013, by Sen. John J. Cullerton

SYNOPSIS AS INTRODUCED:

35 ILCS 5/212

Amends the Illinois Income Tax Act. Makes a technical change in a Section concerning the earned income tax credit.

LRB098 04609 HLH 34637 b

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
5 changing Section 212 as follows:

6 (35 ILCS 5/212)

7 Sec. 212. Earned income tax credit.

8 (a) With respect to the ~~the~~ federal earned income tax
9 credit allowed for the taxable year under Section 32 of the
10 federal Internal Revenue Code, 26 U.S.C. 32, each individual
11 taxpayer is entitled to a credit against the tax imposed by
12 subsections (a) and (b) of Section 201 in an amount equal to
13 (i) 5% of the federal tax credit for each taxable year
14 beginning on or after January 1, 2000 and ending prior to
15 December 31, 2012, (ii) 7.5% of the federal tax credit for each
16 taxable year beginning on or after January 1, 2012 and ending
17 prior to December 31, 2013, and (iii) 10% of the federal tax
18 credit for each taxable year beginning on or after January 1,
19 2013.

20 For a non-resident or part-year resident, the amount of the
21 credit under this Section shall be in proportion to the amount
22 of income attributable to this State.

23 (b) For taxable years beginning before January 1, 2003, in

1 no event shall a credit under this Section reduce the
2 taxpayer's liability to less than zero. For each taxable year
3 beginning on or after January 1, 2003, if the amount of the
4 credit exceeds the income tax liability for the applicable tax
5 year, then the excess credit shall be refunded to the taxpayer.
6 The amount of a refund shall not be included in the taxpayer's
7 income or resources for the purposes of determining eligibility
8 or benefit level in any means-tested benefit program
9 administered by a governmental entity unless required by
10 federal law.

11 (c) This Section is exempt from the provisions of Section
12 250.

13 (Source: P.A. 97-652, eff. 6-1-12.)