

1 AN ACT in relation to taxes.

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7 (Section scheduled to be repealed on June 1, 2003)

8 Sec. 212. Illinois earned income tax credit.

9 (a) With respect to the federal earned income tax credit  
10 allowed for the taxable year under Section 32 of the federal  
11 Internal Revenue Code, 26 U.S.C. 32, each individual taxpayer  
12 is entitled to a credit against the tax imposed by  
13 subsections (a) and (b) of Section 201 in an amount equal to  
14 5% of the federal tax credit for each taxable year beginning  
15 on or after January 1, 2000 and ending on or before December  
16 31, 2002.

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

20 (b) In no event shall a credit under this Section reduce  
21 the taxpayer's liability to less than zero.

22 (c) This Section is repealed on June 1, 2003.

23 (Source: P.A. 91-700, eff. 5-11-00.)