

1 AN ACT concerning 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7 (Section scheduled to be repealed on June 1, 2003)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. 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, 2000 and in an amount equal to 10% of the federal tax  
17 credit for taxable years beginning on or after January 1,  
18 2001 and ending on or before December 31, 2005 2002.

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

22 (b) If a credit allowed under this Section exceeds the  
23 tax liability of the taxpayer, the taxpayer shall receive a  
24 refund for the amount of the excess. ~~In no event shall a~~  
25 ~~credit under this Section reduce the taxpayer's liability to~~  
26 ~~less than zero.~~

27 (c) This Section is repealed on June 1, 2006 2003.

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

29 Section 99. Effective date. This Act takes effect upon  
30 becoming law.