

HB3013



100TH GENERAL ASSEMBLY

State of Illinois

2017 and 2018

HB3013

by Rep. Steven Reick

SYNOPSIS AS INTRODUCED:

35 ILCS 5/208

from Ch. 120, par. 2-208

Amends the Illinois Income Tax Act. Provides that the amount of credit that exceeds the taxpayer's liability shall be refunded if the taxpayer is 65 years or older and has a federal adjusted gross income of not more than \$50,000. Effective immediately.

LRB100 08276 HLH 20535 b

FISCAL NOTE ACT
MAY APPLY

HOUSING
AFFORDABILITY
IMPACT 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
5 changing Section 208 as follows:

6 (35 ILCS 5/208) (from Ch. 120, par. 2-208)

7 Sec. 208. Tax credit for residential real property taxes.
8 Beginning with tax years ending on or after December 31, 1991,
9 every individual taxpayer shall be entitled to a tax credit
10 equal to 5% of real property taxes paid by such taxpayer during
11 the taxable year on the principal residence of the taxpayer. In
12 the case of multi-unit or multi-use structures and farm
13 dwellings, the taxes on the taxpayer's principal residence
14 shall be that portion of the total taxes which is attributable
15 to such principal residence. For taxable years 2017 and
16 thereafter, if the amount of the credit exceeds the income tax
17 liability for the applicable tax year, then the excess credit
18 shall be refunded to the taxpayer if (i) the taxpayer is 65
19 years old or older and (ii) has a federal adjusted gross income
20 not greater than \$50,000. The amount of a refund shall not be
21 included in the taxpayer's income or resources for the purposes
22 of determining eligibility or benefit level in any means-tested
23 benefit program administered by a governmental entity unless

1 required by federal law.

2 The provisions of this Section, as amended by this
3 amendatory Act of the 100th General Assembly, are exempt from
4 the provisions of Section 250.

5 (Source: P.A. 87-17.)

6 Section 99. Effective date. This Act takes effect upon
7 becoming law.