



Sen. Don Harmon

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09400SB1815sam002

LRB094 11152 BDD 45796 a

1 AMENDMENT TO SENATE BILL 1815

2 AMENDMENT NO. _____. Amend Senate Bill 1815, AS AMENDED,
3 with reference to page and line numbers of Senate Amendment No.
4 1, as follows:

5 on page 3, line 32, by changing "that a" to "that all"; and

6 on page 4, line 1, by deleting "preponderance"; and

7 on page 5, immediately below line 10, by inserting the
8 following:

9 "(c) No later than January 31 of each year after the
10 Department has issued an Accredited Lifelong Learning Plan
11 Certificate to an employer, the employer shall file with the
12 Department a report for its Lifelong Learning Plan, containing
13 the following information on a form prescribed by the
14 Department:

15 (1) the number of eligible employees of the employer
16 during the previous calendar year;

17 (2) the name of each employee participating in the
18 Lifelong Learning Plan during the previous calendar year;

19 (3) the amounts contributed during the previous
20 calendar year by the employer to the account of each
21 participating employee;

22 (4) the earnings of the Lifelong Learning Plan
23 allocated to each account for the previous calendar year;

1 (5) the total amount withdrawn from each account during
2 the previous calendar year;

3 (6) the total amount of nonqualified withdrawals under
4 Section 25(c) of this Act from each account during the
5 previous calendar year;

6 (7) the amount of penalties withheld under Section
7 25(c) of this Act from nonqualified withdrawals during the
8 previous calendar year;

9 (8) the name and address of the trustee of the Lifelong
10 Learning Plan;

11 (9) the fees and other amounts paid to the trustee or
12 withheld by the trustee from earnings during the previous
13 calendar year with respect to the Lifelong Learning Plan;
14 and

15 (10) such other information as the Department may
16 reasonably require.

17 (d) The Department may revoke the Accredited Lifelong
18 Learning Plan Certificate issued to any plan if:

19 (1) less than one-half of the eligible employees of the
20 employer participated in the Accredited Lifelong Learning
21 Plan during the previous calendar year;

22 (2) more than one-half of participating employees made
23 nonqualified withdrawals under Section 25(c) of this Act;

24 (3) the report required under subsection (c) of this
25 Section is not timely filed;

26 (4) the report required under this subsection (c) of
27 this Section is not substantially complete; or

28 (5) less than the full amount of penalties required to
29 be withheld from nonqualified withdrawals during the
30 previous calendar year were withheld.

31 (e) If an Accredited Lifelong Learning Plan Certificate is
32 revoked, the Department shall send the employer a notice of
33 revocation by registered or certified mail addressed to the
34 employer at its last known address, and shall send a copy of

1 the notice of revocation to the Department of Revenue.

2 (f) If a Accredited Lifelong Learning Plan Certificate is
3 revoked under subsection (d) of this Section, the lifelong
4 learning account contributions credit otherwise allowable to
5 the employer for contributions made to the Accredited Lifelong
6 Learning Plan during the calendar year in which the notice of
7 revocation is issued under subsection (e) of this Section and
8 during the preceding calendar year shall be disallowed. If a
9 credit disallowed under this subsection (f) of this Section had
10 been claimed on an Illinois income tax return filed by the
11 employer before the notice of revocation is issued, the amount
12 of such credit shall be a debt to the State of Illinois due and
13 payable immediately, and may be collected by the Department of
14 Revenue in the same manner as an underpayment of income tax
15 that has been assessed."; and

16 on page 6, by replacing line 11 with the following:

17 "amount of 15% of the withdrawal shall be withheld"; and

18 on page 7, by replacing line 1 with the following:

19 "Section 35. Implementation and evaluation of the Act. The
20 Department, subject to appropriation, may implement this Act.
21 No later than January"; and

22 on page 7, line 2, by changing "must" to "may"; and

23 on page 7, line 3, by changing "must" to "may"; and

24 on page 7, line 9, by changing "shall" to "may".