

# HB4133



## 99TH GENERAL ASSEMBLY

### State of Illinois

2015 and 2016

HB4133

Introduced 2/27/2015, by Rep. Sue Scherer

#### SYNOPSIS AS INTRODUCED:

35 ILCS 5/224 new

Amends the Illinois Income Tax Act. Provides that each taxpayer who makes a contribution to an area vocational center established under the School Code is entitled to a credit in an amount equal to 50% of the amount of the donation. Effective immediately.

LRB099 08674 HLH 28840 b

FISCAL 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 adding  
5 Section 224 as follows:

6 (35 ILCS 5/224 new)

7 Sec. 224. Credit for donations to area vocational centers.

8 (a) For taxable years beginning on or after January 1, 2016  
9 and beginning prior to January 1, 2021, each taxpayer who makes  
10 a contribution to an area vocational center established under  
11 the School Code is entitled to a credit against the tax imposed  
12 by subsections (a) and (b) of Section 201 in an amount equal to  
13 50% of the amount of the donation.

14 (b) In no event shall a credit under this Section reduce  
15 the taxpayer's liability to less than zero. If the amount of  
16 the credit exceeds the tax liability for the year, the excess  
17 may be carried forward and applied to the tax liability of the  
18 5 taxable years following the excess credit year. The tax  
19 credit shall be applied to the earliest year for which there is  
20 a tax liability. If there are credits for more than one year  
21 that are available to offset a liability, the earlier credit  
22 shall be applied first.

1           Section 99. Effective date. This Act takes effect upon  
2           becoming law.