



100TH GENERAL ASSEMBLY

State of Illinois

2017 and 2018

HB5729

by Rep. Michael Halpin

SYNOPSIS AS INTRODUCED:

35 ILCS 5/251 new

Amends the Illinois Income Tax Act. Provides that taxpayers that receive a deduction or a credit related to the construction or modification of commercial property located in a municipality of the State shall enter into a community benefits agreement with the municipality in which the property is located. Provides that the taxpayer shall host a public forum prior to entering into the agreement. Provides that the provisions apply to the construction or modification of property commencing on or after January 1, 2019. Effective immediately.

LRB100 17533 HLH 32703 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 251 as follows:

6 (35 ILCS 5/251 new)

7 Sec. 251. Community benefits agreements. Notwithstanding
8 any other provision of law, if a taxpayer receives a deduction
9 or a credit against the taxes imposed under subsections (a) and
10 (b) of Section 201 of this Act or Article 7 of this Act, and
11 that deduction or credit is related to the construction or
12 modification by the taxpayer of commercial property located in
13 a municipality of the State, then, prior to the start of the
14 construction or modification, the taxpayer shall enter into a
15 community benefits agreement with the municipality in which the
16 property is located. At least 30 days but not more than 60 days
17 before the agreement is entered into, the taxpayer shall host a
18 public forum at which local residents and community groups may
19 offer their input on the proposed agreement. Notice of such a
20 forum shall be published by the taxpayer in a newspaper of
21 general circulation in the municipality not fewer than 15 days
22 prior to the forum. This Section applies to the construction or
23 modification of property commencing on or after January 1,

1 2019.

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