

HB5583



101ST GENERAL ASSEMBLY

State of Illinois

2019 and 2020

HB5583

by Rep. Mary Edly-Allen

SYNOPSIS AS INTRODUCED:

35 ILCS 5/232 new

Amends the Illinois Income Tax Act. Creates an income tax credit for taxpayers who purchase an electric vehicle during the taxable year. Provides that the amount of the credit is equal to the purchase price of the vehicle. Provides that excess credit amounts may not be carried forward or back and shall not be refunded to the taxpayer. Effective immediately.

LRB101 16647 HLH 66034 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 232 as follows:

6 (35 ILCS 5/232 new)

7 Sec. 232. Electric vehicle credit.

8 (a) Notwithstanding any other provision of law, for taxable
9 years that begin on and after January 1, 2021 and begin prior
10 to January 1, 2026, each taxpayer that makes a purchase of an
11 electric vehicle during the taxable year is entitled to a
12 credit against the tax imposed under subsections (a) and (b) of
13 Section 201 in an amount equal to the purchase price of the
14 vehicle.

15 (b) In no event shall a credit under this Section reduce
16 the taxpayer's liability under this Act to less than zero.
17 Excess credit amounts may not be carried forward or back and
18 shall not be refunded to the taxpayer.

19 (c) As used in this Section, "electric vehicle" means a
20 vehicle that is licensed to drive on public roadways, is
21 predominantly powered by, and primarily refueled with,
22 electricity, and does not have restrictions confining it to
23 operate on only certain types of streets or roads.

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