

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 803 as follows:

6 (35 ILCS 5/803) (from Ch. 120, par. 8-803)

7 Sec. 803. Payment of Estimated Tax.

8 (a) Every taxpayer other than an estate, trust,  
9 partnership, Subchapter S corporation or farmer is required to  
10 pay estimated tax for the taxable year, in such amount and with  
11 such forms as the Department shall prescribe, if the amount  
12 payable as estimated tax can reasonably be expected to be more  
13 than (i) \$250 for taxable years ending before December 31,  
14 2001, ~~and~~ \$500 for taxable years ending on or after December  
15 31, 2001 and before December 31, 2019, and \$1,000 for taxable  
16 years ending on or after December 31, 2019, or (ii) \$400 for  
17 corporations.

18 (b) Estimated tax defined. The term "estimated tax" means  
19 the excess of:

20 (1) The amount which the taxpayer estimates to be his  
21 tax under this Act for the taxable year, over

22 (2) The amount which he estimates to be the sum of any  
23 amounts to be withheld on account of or credited against

1 such tax.

2 (c) Joint payment. If they are eligible to do so for  
3 federal tax purposes, a husband and wife may pay estimated tax  
4 as if they were one taxpayer, in which case the liability with  
5 respect to the estimated tax shall be joint and several. If a  
6 joint payment is made but the husband and wife elect to  
7 determine their taxes under this Act separately, the estimated  
8 tax for such year may be treated as the estimated tax of either  
9 husband or wife, or may be divided between them, as they may  
10 elect.

11 (d) There shall be paid 4 equal installments of estimated  
12 tax for each taxable year, payable as follows:

13 Required Installment:	Due Date:
14 1st	April 15
15 2nd	June 15
16 3rd	September 15
17 4th	Individuals: January 15 of the
18	following taxable year
19	Corporations: December 15

20 (e) Farmers. An individual, having gross income from  
21 farming for the taxable year which is at least 2/3 of his total  
22 estimated gross income for such year.

23 (f) Application to short taxable years. The application of  
24 this section to taxable years of less than 12 months shall be  
25 in accordance with regulations prescribed by the Department.

26 (g) Fiscal years. In the application of this section to the

1 case of a taxable year beginning on any date other than January  
2 1, there shall be substituted, for the months specified in  
3 subsections (d) and (e), the months which correspond thereto.

4 (h) Installments paid in advance. Any installment of  
5 estimated tax may be paid before the date prescribed for its  
6 payment.

7 The changes in this Section made by this amendatory Act of  
8 1985 shall apply to taxable years ending on or after January 1,  
9 1986.

10 (Source: P.A. 91-913, eff. 1-1-01.)

11 Section 99. Effective date. This Act takes effect upon  
12 becoming law.