

**SB2685**



**101ST GENERAL ASSEMBLY**

**State of Illinois**

**2019 and 2020**

**SB2685**

Introduced 1/29/2020, by Sen. William E. Brady

**SYNOPSIS AS INTRODUCED:**

35 ILCS 5/208

from Ch. 120, par. 2-208

Amends the Illinois Income Tax Act. Makes a technical change in a Section concerning a tax credit for property taxes.

LRB101 17072 HLH 66472 b

**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  
5 changing Section 208 as follows:

6 (35 ILCS 5/208) (from Ch. 120, par. 2-208)

7 (Text of Section before amendment by P.A. 101-8)

8 Sec. 208. Tax credit for residential real property taxes.  
9 Beginning with tax years ending on or after December 31, 1991,  
10 every individual taxpayer shall be entitled to a tax credit  
11 equal to 5% of real property taxes paid by such taxpayer during  
12 the ~~the~~ taxable year on the principal residence of the  
13 taxpayer. In the case of multi-unit or multi-use structures and  
14 farm dwellings, the taxes on the taxpayer's principal residence  
15 shall be that portion of the total taxes which is attributable  
16 to such principal residence. Notwithstanding any other  
17 provision of law, for taxable years beginning on or after  
18 January 1, 2017, no taxpayer may claim a credit under this  
19 Section if the taxpayer's adjusted gross income for the taxable  
20 year exceeds (i) \$500,000, in the case of spouses filing a  
21 joint federal tax return, or (ii) \$250,000, in the case of all  
22 other taxpayers.

23 (Source: P.A. 100-22, eff. 7-6-17.)

1 (Text of Section after amendment by P.A. 101-8)

2 Sec. 208. Tax credit for residential real property taxes.  
3 For tax years ending on or after December 31, 1991 and ending  
4 prior to December 31, 2021, every individual taxpayer shall be  
5 entitled to a tax credit equal to 5% of real property taxes  
6 paid by such taxpayer during the ~~the~~ taxable year on the  
7 principal residence of the taxpayer. For tax years ending on or  
8 after December 31, 2021, every individual taxpayer shall be  
9 entitled to a tax credit equal to 6% of real property taxes  
10 paid by such taxpayer during the taxable year on the principal  
11 residence of the taxpayer. In the case of multi-unit or  
12 multi-use structures and farm dwellings, the taxes on the  
13 taxpayer's principal residence shall be that portion of the  
14 total taxes which is attributable to such principal residence.  
15 Notwithstanding any other provision of law, for taxable years  
16 beginning on or after January 1, 2017, no taxpayer may claim a  
17 credit under this Section if the taxpayer's adjusted gross  
18 income for the taxable year exceeds (i) \$500,000, in the case  
19 of spouses filing a joint federal tax return, or (ii) \$250,000,  
20 in the case of all other taxpayers. This Section is exempt from  
21 the provisions of Section 250.

22 (Source: P.A. 100-22, eff. 7-6-17; 101-8, see Section 99 for  
23 effective date.)

24 Section 95. No acceleration or delay. Where this Act makes

1 changes in a statute that is represented in this Act by text  
2 that is not yet or no longer in effect (for example, a Section  
3 represented by multiple versions), the use of that text does  
4 not accelerate or delay the taking effect of (i) the changes  
5 made by this Act or (ii) provisions derived from any other  
6 Public Act.