



## 102ND GENERAL ASSEMBLY

### State of Illinois

2021 and 2022

HB5155

Introduced 1/27/2022, by Rep. Tom Demmer

#### SYNOPSIS AS INTRODUCED:

35 ILCS 5/232 new

Amends the Illinois Income Tax Act. Creates an income tax credit for taxpayers whose federal adjusted gross income does not exceed specified amounts. Provides that the credit shall be equal to \$400 for taxpayers filing a joint return and \$200 for all other taxpayers. Effective immediately.

LRB102 23391 HLH 32560 b

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 adding Section 232 as follows:

6 (35 ILCS 5/232 new)

7 Sec. 232. Inflation protection credit.

8 (a) For taxable years that begin on or after January 1,  
9 2022 and begin prior to January 1, 2023, qualified taxpayers  
10 are entitled to a credit against the tax imposed by subsection  
11 (a) and (b) of Section 201 in an amount equal to \$400 for  
12 taxpayers filing a joint return and \$200 for all other  
13 taxpayers.

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 refunded to the taxpayer.

18 (c) For the purposes of this Section, "qualified taxpayer"  
19 means an individual (and the spouse of that individual if  
20 filing a joint return) who:

21 (1) is a United States citizen or United States  
22 resident alien; and

23 (2) is not a dependent of another taxpayer; and

1           (3) has a federal adjusted gross income that does not  
2           exceed:

3           (A) \$150,000 if married and filing a joint return  
4           or if filing as a qualifying widow or widower;

5           (B) \$112,500 if filing as head of household; or

6           (C) \$75,000 for an individual who does not qualify  
7           under paragraphs (A) or (B).

8           Section 99. Effective date. This Act takes effect upon  
9           becoming law.