

SB2053



102ND GENERAL ASSEMBLY

State of Illinois

2021 and 2022

SB2053

Introduced 2/26/2021, by Sen. Omar Aquino

SYNOPSIS AS INTRODUCED:

35 ILCS 5/232 new

Amends the Illinois Income Tax Act. Provides that each qualified teacher is entitled to an income tax credit in an aggregate amount equal to 50% of the tuition costs incurred by that teacher at a public university in the State. Provides that each qualified teacher may take no more than 20% of his or her aggregate credit amount in any taxable year. Provides that the term "qualified teacher" means an individual who (i) graduated from a public university in the State, (ii) is employed as a teacher in this State during the taxable year, and (iii) has been employed as a teacher in the State for at least 5 consecutive years as of the first day of the taxable year. Effective immediately.

LRB102 11522 HLH 16856 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
5 adding Section 232 as follows:

6 (35 ILCS 5/232 new)

7 Sec. 232. Credit for qualified teachers.

8 (a) For taxable years ending on or after December 31,
9 2021, each qualified teacher is entitled to a credit against
10 the taxes imposed by subsections (a) and (b) of Section 201 in
11 an aggregate amount equal to 50% of the tuition costs incurred
12 by that teacher at a public university in the State. Each
13 qualified teacher may take no more than 20% of his or her
14 aggregate credit amount in any taxable year.

15 (b) In no event shall a credit under this Section reduce a
16 taxpayer's liability to less than zero. If the amount of
17 credit exceeds the tax liability for the year, the excess may
18 be carried forward and applied to the tax liability for the 5
19 taxable years following the excess credit year. The tax credit
20 shall be applied to the earliest year for which there is a tax
21 liability. If there are credits for more than one year that are
22 available to offset liability, the earlier credit shall be
23 applied first.

1 (c) As used in this Section, "qualified teacher" means an
2 individual who (i) graduated from a public university in the
3 State, (ii) is employed as a teacher in this State during the
4 taxable year, and (iii) has been employed as a teacher in the
5 State for at least 5 consecutive years as of the first day of
6 the taxable year.

7 (d) This Section is exempt from the provisions of Section
8 250.

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