



96TH GENERAL ASSEMBLY

State of Illinois

2009 and 2010

HB4443

Introduced 4/23/2009, by Rep. John D. Cavaletto - Kay Hatcher - Darlene J. Senger - Dennis M. Reboletti - Sandra M. Pihos, et al.

SYNOPSIS AS INTRODUCED:

35 ILCS 5/208

from Ch. 120, par. 2-208

Amends the Illinois Income Tax Act. Increases the tax credit for real property taxes from 5% to 10% of the real property taxes paid by the taxpayer during the taxable year on the principal residence of the taxpayer. Exempts the credit from the Act's sunset provisions. Effective immediately.

LRB096 10453 RCE 20625 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 changing Section 208 as follows:

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

7 Sec. 208. Tax credit for residential real property taxes.
8 Beginning with tax years ending on or after December 31, 1991
9 and through taxable years ending on or before December 30,
10 2009, every individual taxpayer shall be entitled to a tax
11 credit equal to 5% of real property taxes paid by such taxpayer
12 during the taxable year on the principal residence of the
13 taxpayer. Beginning with taxable years ending on or after
14 December 31, 2009, every individual taxpayer shall be entitled
15 to a tax credit equal to 10% of real property taxes paid by the
16 taxpayer during the taxable year on the principal residence of
17 the taxpayer. In the case of multi-unit or multi-use structures
18 and farm dwellings, the taxes on the taxpayer's principal
19 residence shall be that portion of the total taxes which is
20 attributable to such principal residence. This Section is
21 exempt from the provisions of Section 250.

22 (Source: P.A. 87-17.)

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