

# SB3275



## 97TH GENERAL ASSEMBLY

### State of Illinois

2011 and 2012

SB3275

Introduced 2/7/2012, by Sen. Toi W. Hutchinson

#### SYNOPSIS AS INTRODUCED:

35 ILCS 5/223 new

Amends the Illinois Income Tax Act. Creates a credit in the amount of \$50 for each exemption allowable to the taxpayer for the taxable year under Section 151 of the Internal Revenue Code for a dependent who is under the age of 18 on the last day of the taxable year. Provides that, if the amount of the credit exceeds the income tax liability for the applicable tax year, then the excess credit shall be refunded to the taxpayer. Effective immediately.

LRB097 20001 HLH 65301 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 adding  
5 Section 223 as follows:

6 (35 ILCS 5/223 new)

7 Sec. 223. Dependent child credit.

8 For taxable years ending on or after December 31, 2012,  
9 each individual taxpayer shall be allowed a credit of \$50 for  
10 each exemption allowable to the taxpayer for the taxable year  
11 under Section 151 of the Internal Revenue Code for a dependent  
12 who is under the age of 18 on the last day of the taxable year.

13 If the amount of the credit exceeds the taxpayer's income  
14 tax liability for the applicable tax year, then the excess  
15 credit shall be refunded to the taxpayer.

16 This Section is exempt from the provisions of Section 250.

17 Section 99. Effective date. This Act takes effect upon  
18 becoming law.