92\_HB2743 LRB9206732SMdv

- 1 AN ACT in relation to taxes.
- 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 501 as follows:
- 6 (35 ILCS 5/501) (from Ch. 120, par. 5-501)
- 7 Sec. 501. Notice or regulations requiring records,
- 8 statements and special returns. Every person liable for any
- 9 tax imposed by this Act shall keep such records, render such
- 10 statements, make such returns and notices, and comply with
- 11 such rules and regulations as the Department may from time to
- 12 time prescribe. Whenever in the judgment of the Director it
- is necessary, he or she may require any person, by notice
- 14 served upon such person or by regulations, to make such
- 15 returns and notices, render such statements, or keep such
- 16 records, as the Director deems sufficient to show whether or
- 17 not such person is liable for tax under this Act.
- 18 (Source: P.A. 76-261.)