

AN ACT concerning revenue.

**Be it enacted by the People of the State of Illinois,  
represented in the General Assembly:**

Section 5. The Illinois Income Tax Act is amended by changing Section 803 as follows:

(35 ILCS 5/803) (from Ch. 120, par. 8-803)

Sec. 803. Payment of Estimated Tax.

(a) Every taxpayer other than an estate, trust, partnership, Subchapter S corporation or farmer is required to pay estimated tax for the taxable year, in such amount and with such forms as the Department shall prescribe, if the amount payable as estimated tax can reasonably be expected to be more than (i) \$250 for taxable years ending before December 31, 2001, ~~and~~ \$500 for taxable years ending on or after December 31, 2001 and before December 31, 2019, and \$1,000 for taxable years ending on or after December 31, 2019, or (ii) \$400 for corporations.

(b) Estimated tax defined. The term "estimated tax" means the excess of:

(1) The amount which the taxpayer estimates to be his tax under this Act for the taxable year, over

(2) The amount which he estimates to be the sum of any amounts to be withheld on account of or credited against

such tax.

(c) Joint payment. If they are eligible to do so for federal tax purposes, a husband and wife may pay estimated tax as if they were one taxpayer, in which case the liability with respect to the estimated tax shall be joint and several. If a joint payment is made but the husband and wife elect to determine their taxes under this Act separately, the estimated tax for such year may be treated as the estimated tax of either husband or wife, or may be divided between them, as they may elect.

(d) There shall be paid 4 equal installments of estimated tax for each taxable year, payable as follows:

Required Installment:	Due Date:
1st	April 15
2nd	June 15
3rd	September 15
4th	Individuals: January 15 of the following taxable year Corporations: December 15

(e) Farmers. An individual, having gross income from farming for the taxable year which is at least 2/3 of his total estimated gross income for such year.

(f) Application to short taxable years. The application of this section to taxable years of less than 12 months shall be in accordance with regulations prescribed by the Department.

(g) Fiscal years. In the application of this section to the

case of a taxable year beginning on any date other than January 1, there shall be substituted, for the months specified in subsections (d) and (e), the months which correspond thereto.

(h) Installments paid in advance. Any installment of estimated tax may be paid before the date prescribed for its payment.

The changes in this Section made by this amendatory Act of 1985 shall apply to taxable years ending on or after January 1, 1986.

(Source: P.A. 91-913, eff. 1-1-01.)

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