

SB1435



100TH GENERAL ASSEMBLY

State of Illinois

2017 and 2018

SB1435

Introduced 2/9/2017, by Sen. Laura M. Murphy

SYNOPSIS AS INTRODUCED:

35 ILCS 5/224 new

Amends the Illinois Income Tax Act. Creates an income tax credit in an amount equal to the amount paid by the taxpayer during the taxable year for the purpose of purchasing acoustical materials, other materials, labor, and professional services to soundproof a residential home located at an eligible address against aircraft noise generated by an airport governed by the provisions of the Permanent Noise Monitoring Act. Provides that the credit may not reduce the taxpayer's liability to less than zero; however, the credit may be carried forward. Provides that the credit is exempt from the Act's automatic sunset provisions. Effective immediately.

LRB100 11171 HLH 21467 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 224 as follows:

6 (35 ILCS 5/224 new)

7 Sec. 224. Credit for soundproofing of residential homes.

8 (a) For taxable years ending on or after December 31, 2017,
9 each taxpayer is entitled to a credit against the tax imposed
10 under subsections (a) and (b) of Section 201 in an amount equal
11 to the amount paid by the taxpayer during the taxable year for
12 the purpose of purchasing acoustical materials, other
13 materials, labor, and professional services to soundproof a
14 residential home located at an eligible address against
15 aircraft noise generated by an airport governed by the
16 provisions of the Permanent Noise Monitoring Act. In order to
17 be eligible for the credit under this Section, the
18 soundproofing work must be carried out in accordance with the
19 requirements of the Illinois Residential Building Code Act.

20 (b) In no event shall a credit under this Section reduce a
21 taxpayer's liability to less than zero. If the amount of credit
22 exceeds the tax liability for the year, the excess may be
23 carried forward and applied to the tax liability for the 5

1 taxable years following the excess credit year. The tax credit
2 shall be applied to the earliest year for which there is a tax
3 liability. If there are credits for more than one year that are
4 available to offset liability, the earlier credit shall be
5 applied first.

6 (c) For the purposes of this Section, an "eligible address"
7 means any address located (i) within the 65 DNL Build-out
8 Contour for O'Hare International Airport, as defined by rules
9 adopted by the Federal Aviation Administration, (ii) within an
10 alternative 65 CNEL Build-out Contour for O'Hare International
11 Airport, with CNEL units as defined in subsection (a-3) of
12 Section 5 of the Permanent Noise Monitoring Act, or (iii) not
13 more than 20 miles east or west and not more than 3 miles north
14 or south of an airport runway aligned in an east-west direction
15 and located at O'Hare International Airport.

16 (d) This Section is exempt from the provisions of Section
17 250.

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