

SB0497



94TH GENERAL ASSEMBLY
State of Illinois
2005 and 2006
SB0497

Introduced 2/16/2005, by Sen. Gary G. Dahl

SYNOPSIS AS INTRODUCED:

35 ILCS 405/19 new

Amends the Illinois Estate and Generation-Skipping Transfer Tax Act. Provides that for taxable transfers occurring on or after July 1, 2005, no tax shall be imposed or collected under the Act. Effective immediately.

LRB094 09173 BDD 39406 b

FISCAL NOTE ACT
MAY APPLY

A BILL FOR

1 AN ACT concerning taxes.

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

4 Section 5. The Illinois Estate and Generation-Skipping
5 Transfer Tax Act is amended by adding Section 19 as follows:

6 (35 ILCS 405/19 new)

7 Sec. 19. No tax imposed beginning on July 1, 2005. For
8 taxable transfers occurring on or after July 1, 2005, no tax
9 shall be imposed or collected under this Act.

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