

HB4082



97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

HB4082

by Rep. Jehan A. Gordon

SYNOPSIS AS INTRODUCED:

35 ILCS 120/2-54

Amends the Retailers' Occupation Tax Act. Provides that a building materials exemption for River Edge Redevelopment Zones applies to all real estate (now, only industrial or commercial projects). Effective immediately.

LRB097 17148 HLH 62346 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 Retailers' Occupation Tax Act is amended by
5 changing Section 2-54 as follows:

6 (35 ILCS 120/2-54)

7 Sec. 2-54. Building materials exemption; River Edge
8 Redevelopment Zones. Each retailer that makes a qualified sale
9 of building materials to be incorporated into real estate
10 within a River Edge Redevelopment Zone in accordance with the
11 River Edge Redevelopment Zone Act by remodeling,
12 rehabilitating, or new construction may deduct receipts from
13 those sales when calculating the tax imposed by this Act. For
14 purposes of this Section, "qualified sale" means a sale of
15 building materials that will be incorporated into real estate
16 ~~as part of an industrial or commercial project~~ for which a
17 Certificate of Eligibility for Sales Tax Exemption has been
18 issued by the corporate authorities of the municipality in
19 which the building project is located. To document the
20 exemption allowed under this Section, the retailer must obtain
21 from the purchaser a copy of the Certificate of Eligibility for
22 Sales Tax Exemption issued by the corporate authorities of the
23 municipality in which the real estate into which the building

1 materials will be incorporated is located. The Certificate of
2 Eligibility for Sales Tax Exemption must contain all of the
3 following:

4 (1) A statement that the ~~commercial or industrial~~
5 project identified in the Certificate meets all the
6 requirements of the jurisdiction in which the project is
7 located.

8 (2) The location or address of the building project.

9 (3) The signature of the chief executive officer of the
10 municipality in which the building project is located, or
11 the chief executive officer's delegate.

12 In addition, the retailer must obtain a certificate from
13 the purchaser that contains all of the following:

14 (1) A statement that the building materials are being
15 purchased for incorporation into real estate located in a
16 River Edge Redevelopment Zone included in a redevelopment
17 project area in accordance with River Edge Redevelopment
18 Zone Act.

19 (2) The location or address of the real estate into
20 which the building materials will be incorporated.

21 (3) The name of the River Edge Redevelopment Zone in
22 which that real estate is located.

23 (4) A description of the building materials being
24 purchased.

25 (5) The purchaser's signature and date of purchase.

26 The provisions of this Section are exempt from Section

1 2-70.

2 (Source: P.A. 94-1021, eff. 7-12-06.)

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