

**SB0444**



**97TH GENERAL ASSEMBLY**

**State of Illinois**

**2011 and 2012**

**SB0444**

Introduced 2/8/2011, by Sen. John J. Cullerton

**SYNOPSIS AS INTRODUCED:**

35 ILCS 5/250

Amends the Illinois Income Tax Act. Makes a technical change in a Section concerning the sunset of exemptions, credits, and deductions.

LRB097 04196 HLH 44235 b

**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  
5 changing Section 250 as follows:

6 (35 ILCS 5/250)

7 Sec. 250. Sunset of exemptions, credits, and deductions.

8 The ~~The~~ application of every exemption, credit, and deduction  
9 against tax imposed by this Act that becomes law after the  
10 effective date of this amendatory Act of 1994 shall be limited  
11 by a reasonable and appropriate sunset date. A taxpayer is not  
12 entitled to take the exemption, credit, or deduction for tax  
13 years beginning on or after the sunset date. If a reasonable  
14 and appropriate sunset date is not specified in the Public Act  
15 that creates the exemption, credit, or deduction, a taxpayer  
16 shall not be entitled to take the exemption, credit, or  
17 deduction for tax years beginning on or after 5 years after the  
18 effective date of the Public Act creating the exemption,  
19 credit, or deduction and thereafter; provided, however, that in  
20 the case of any Public Act authorizing the issuance of  
21 tax-exempt obligations that does not specify a sunset date for  
22 the exemption or deduction of income derived from the  
23 obligations, the exemption or deduction shall not terminate

1 until after the obligations have been paid by the issuer.

2 (Source: P.A. 88-660, eff. 9-16-94; 89-460, eff. 5-24-96.)