

SB3723



97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

SB3723

Introduced 2/10/2012, by Sen. Don Harmon

SYNOPSIS AS INTRODUCED:

35 ILCS 5/223 new

Amends the Illinois Income Tax Act. Creates a credit for taxpayers who make a purchase of green power during the taxable year. Provides that the credit shall be in an amount equal to 5% of the amount expended if the taxpayer is a purchaser of Illinois-based green power and 3% of the amount expended if the taxpayer is a purchaser of green power from a source outside of Illinois. Defines "green power" as electricity or natural gas produced from renewable or non-polluting technologies including, but not limited to, air turbines (windmills), geothermal power plants, hydropower plants, solar cells or biomass. Effective immediately.

LRB097 20030 HLH 65348 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 adding
5 Section 223 as follows:

6 (35 ILCS 5/223 new)

7 Sec. 223. Green power credit. For tax years beginning on or
8 after January 1, 2013, each taxpayer who makes a purchase of
9 green power through an alternative retail electric supplier or
10 an alternative gas supplier, as defined by the Public Utilities
11 Act, during the taxable year is entitled to a credit against
12 the taxes imposed under subsections (a) and (b) of Section 201
13 of this Act as provided in this Section. If the taxpayer is a
14 purchaser of Illinois-based green power, then the credit shall
15 be in an amount equal to 5% of the amount expended on the
16 purchase during the taxable year. If the taxpayer is a
17 purchaser of green power from a source outside of Illinois,
18 then the credit shall be in an amount equal to 3% of the amount
19 expended on the purchase.

20 As used in this Section, "green power" means electricity or
21 natural gas produced from renewable or non-polluting
22 technologies including, but not limited to, air turbines
23 (windmills), geothermal power plants, hydropower plants, solar

1 cells or biomass. "Illinois-based green power" means
2 electricity or natural gas produced from renewable or
3 non-polluting technologies including, but not limited to, air
4 turbines (windmills), geothermal power plants, hydropower
5 plants, solar cells or biomass that are solely located within
6 the State of Illinois.

7 The tax credit may not reduce the taxpayer's liability to
8 less than zero and may not be carried forward to future taxable
9 years.

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