

# HB0400



## 98TH GENERAL ASSEMBLY

### State of Illinois

2013 and 2014

**HB0400**

Introduced 1/25/2013, by Rep. Michael J. Madigan

#### SYNOPSIS AS INTRODUCED:

35 ILCS 5/404

from Ch. 120, par. 4-404

Amends the Illinois Income Tax Act. Makes a technical change in a Section concerning adjustments to base income by the Director of Revenue.

LRB098 03219 HLH 33234 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 404 as follows:

6 (35 ILCS 5/404) (from Ch. 120, par. 4-404)

7 Sec. 404. Reallocation of Items.

8 (a) If it appears to the ~~the~~ Director that any agreement,  
9 understanding or arrangement exists between any persons which  
10 causes any person's base income allocable to this State to be  
11 improperly or inaccurately reflected, the Director may adjust  
12 such items of income and deduction, and any factor taken into  
13 account in allocating income to this State, to such extent as  
14 may reasonably be required to determine the base income of such  
15 person properly allocable to this State.

16 (b) The Director may not make an adjustment to base income  
17 under this Section that has the same effect as retroactively  
18 applying any amendments to this Act made by Public Act 93-0840,  
19 Public Act 95-0233, or Public Act 95-0707.

20 (Source: P.A. 95-948, eff. 8-29-08.)