

SB2202



102ND GENERAL ASSEMBLY

State of Illinois

2021 and 2022

SB2202

Introduced 2/26/2021, by Sen. Elgie R. Sims, Jr.

SYNOPSIS AS INTRODUCED:

35 ILCS 5/232 new

Amends the Illinois Income Tax Act. Creates an income tax credit for a taxpayer who purchases a manufactured home during the taxable year if: (i) the purchase is the first purchase of the manufactured home for use as a dwelling; and (ii) the taxpayer certifies that, within 30 days after the retail sale, the manufactured home will be affixed to a permanent foundation in the State so that the manufactured home is deemed to be real property. Provides that the credit shall be 50% of the purchase price of the manufactured home. Effective immediately.

LRB102 15832 HLH 21201 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 adding Section 232 as follows:

6 (35 ILCS 5/232 new)

7 Sec. 232. Manufactured home credit.

8 (a) For taxable years beginning on or after January 1,
9 2022, each taxpayer who purchases a manufactured home during
10 the taxable year is entitled to a credit against the taxes
11 imposed by subsections (a) and (b) of Section 201 in an amount
12 equal to 50% of the purchase price of the manufactured home if:
13 (i) the purchase is the first purchase of the manufactured
14 home for use as a dwelling; and (ii) the taxpayer certifies to
15 the Department that, within 30 days after the retail sale, the
16 manufactured home will be affixed to a permanent foundation in
17 the State so that the manufactured home is deemed to be real
18 property under the Conveyance and Encumbrance of Manufactured
19 Homes as Real Property and Severance Act.

20 (b) In no event shall a credit under this Section reduce
21 the taxpayer's liability to less than zero. If the amount of
22 the credit exceeds the tax liability for the year, the excess
23 may be carried forward and applied to the tax liability of the

1 5 taxable years following the excess credit year. The tax
2 credit shall be applied to the earliest year for which there is
3 a tax liability. If there are credits for more than one year
4 that are available to offset a liability, the earlier credit
5 shall be applied first.

6 (c) As used in this Section, "manufactured home" means a
7 structure built on a permanent chassis that:

8 (1) is designed to be used as a dwelling;

9 (2) is transportable in one or more sections;

10 (3) contains plumbing, heating, air conditioning, and
11 electrical systems; and

12 (4) is designed to have an angled roof and contain an
13 area of at least 650 square feet.

14 (d) This Section is exempt from the provisions of Section
15 250.

16 Section 99. Effective date. This Act takes effect upon
17 becoming law.