



93RD GENERAL ASSEMBLY
State of Illinois
2003 and 2004

Introduced 02/09/04, by Jack D. Franks

SYNOPSIS AS INTRODUCED:

35 ILCS 5/216 new

Amends the Illinois Income Tax Act. Provides, for 5 taxable years, for an income tax credit for the purchase of an alternative fueled vehicle during the taxable year in the amount of \$1,000 per vehicle purchased. Provides that the credit may not reduce the taxpayer's liability to less than zero but may be carried forward for 5 years. Effective immediately.

LRB093 15785 SJM 41396 b

FISCAL NOTE ACT
MAY APPLY

1 AN ACT concerning taxes.

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 216 as follows:

6 (35 ILCS 5/216 new)

7 Sec. 216. Alternative fueled vehicle credit.

8 (a) For taxable years ending on or after December 31, 2004
9 and ending on or before December 30, 2009, each taxpayer that
10 purchases in this State an alternative fueled vehicle during
11 the taxable year is entitled to a credit against the tax
12 imposed by subsections (a) and (b) of Section 201 in the amount
13 of \$1,000 per alternative fueled vehicle purchased. The tax
14 credit may not reduce the taxpayer's liability to less than
15 zero.

16 (b) If the amount of the credit exceeds the tax liability
17 for the year, the excess may be carried forward and applied to
18 the tax liability of the 5 taxable years following the excess
19 credit year. The credit shall be applied to the earliest year
20 for which there is a tax liability. If there are credits from
21 more than one tax year that are available to offset a
22 liability, the earlier credit shall be applied first.

23 (c) As used in this Section, "alternative fueled vehicle"
24 has the same definition as it does in United States Code, Title
25 42, Chapter 134, Section 13211.

26 Section 99. Effective date. This Act takes effect upon
27 becoming law.