



## 94TH GENERAL ASSEMBLY

### State of Illinois

2005 and 2006

HB4210

Introduced 12/01/05, by Rep. William B. Black

#### SYNOPSIS AS INTRODUCED:

35 ILCS 5/216 new

Amends the Illinois Income Tax Act. Provides that each motor fuel retailer who installs one or more new E85 ethanol fuel dispensing tank and pump combinations at his or her motor fuel retail store in Illinois during State Fiscal Year 2007 is entitled to a an income tax credit in the amount of \$700. Provides that a motor fuel retailer is entitled to only one credit per retail store location. Provides that the credit may not be carried forward or back and may not reduce the taxpayer's liability to less than zero. Effective immediately.

LRB094 15141 BDD 50319 b

FISCAL NOTE ACT  
MAY APPLY

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 216 as follows:

6 (35 ILCS 5/216 new)

7 Sec. 216. Credit for installing E85 ethanol fuel dispensing  
8 tanks and pumps.

9 (a) Each motor fuel retailer who installs one or more new  
10 E85 ethanol fuel dispensing tank and pump combinations at his  
11 or her motor fuel retail store in Illinois during State Fiscal  
12 Year 2007 (July 1, 2006 through June 30, 2007) is entitled to a  
13 credit against the tax imposed by subsections (a) and (b) of  
14 Section 201 in the amount of \$700. A motor fuel retailer is  
15 entitled to only one credit per retail store location.

16 (b) For purposes of this Section "E85 ethanol fuel  
17 dispensing tank and pump combination" means a fuel tank and  
18 related dispensing pump that dispenses E85 blend fuel, which  
19 consists of at least 85% ethanol and no more than 15% gasoline.

20 (c) If the taxpayer is a partnership or Subchapter S  
21 corporation, the credit is allowed to the partners or  
22 shareholders in accordance with the determination of income and  
23 distributive share of income under Sections 702 and 704 and  
24 Subchapter S of the Internal Revenue Code.

25 (d) The credit may not be carried forward or back. In no  
26 event shall a credit under this Section reduce the taxpayer's  
27 liability to less than zero.

28 Section 99. Effective date. This Act takes effect upon  
29 becoming law.