

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  
5 adding Section 213 as follows:

6 (35 ILCS 5/213 new)

7 Sec. 213. Tax credit for tuition and fees paid at any  
8 public or private college, university, or community college  
9 located in Illinois. Beginning with taxable years ending on  
10 or after December 31, 2001 and ending with taxable years  
11 ending on or before December 31, 2010, a taxpayer with an  
12 adjusted gross income of less than \$100,000 is entitled to a  
13 credit against the tax imposed under this Act in an amount  
14 not to exceed \$500 for amounts spent during the taxable year  
15 for the tuition and fees of the taxpayer and any dependent of  
16 the taxpayer engaged in full-time or part-time undergraduate  
17 studies at any public or private college, university, or  
18 community college located in Illinois. This credit shall not  
19 be available to individuals whose tuition or fees are  
20 reimbursed by their employers. In no event shall a credit  
21 under this Section reduce the taxpayer's liability under this  
22 Act to less than zero.

23 Section 99. Effective date. This Act takes effect upon  
24 becoming law.