

On Friday evening, April 1, 2022, the Senate Democrats unveiled a fairly comprehensive plan to cut \$1.8B in taxes for Illinois citizens.

Putting money back in Illinoisans pockets
Senate Bill 1150

Paying it forward

Floor Amendment 1 (Bennett)

- The majority of Illinoisans – more than 97% of taxpayers – will receive a one-time tax refund by the fall of 2022. Individual filers will receive \$100 and joint filers will receive \$200, with an additional \$50 for up to three dependents.
- Individuals making up to \$250,000 and joint filers making up to \$500,000 will receive checks in the mail.

Income	Individual Refund	Joint Refund	Dependent
Up to \$250,000	\$100		Additional \$50 for each
Up to \$500,000		\$200	dependent up to \$150

How do people know how much they could receive from the refund?

- o People should review their 2021 income tax return. If they made \$250,000 or less individually, they will receive \$100. If they made \$500,000 or less jointly, they would receive \$200.
- o Individuals and households can add \$50 per dependent, up to three dependents.

Who would be eligible for the refund?

- o Any Illinois taxpayer who filed a 2021 tax return and makes \$250,000 or less individually or \$500,000 jointly. This includes taxpayers who utilized an ITIN number on their 2021 return.

What would people need to do to qualify?

- o People would need to have filed their 2021 return by the filing deadline and make \$250,000 or less individually or \$500,000 or less jointly. Any person who fits this criteria would automatically be sent a check.

When would people receive this refund?

- o The refund is expected to hit people's mailboxes by September.

Many people have already filed their 2021 return and received their 2021 refund. What would they need to do to claim this particular refund?

- o Nothing additional. Anyone who fits the income criteria and filed a 2021 return will automatically receive a check in the mail.

Suspending everyday taxes

Floor Amendment 2 (Sims)

- Addressing inflation by suspending the 1% state grocery tax for six months.

Floor Amendment 3 (Sims)

- Suspends the state's portion of the gas tax increase for six months to help with rising prices at the pump.

Providing property tax relief

Floor Amendment 4 (Gillespie)

- Provides property tax relief for homeowners. Property owners making up to \$250,000 individually and \$500,000 jointly are eligible for the tax credit of 5% of property taxes paid, with a maximum check of \$300.

Helping Illinois families

Floor Amendment 5 (Hastings)

- Helps families with back-to-school shopping by creating a state sales tax holiday on school supplies and clothing from Aug. 5 to Aug. 14 of 2022. Qualifying clothing and footwear with a retail price of \$125 or less will have no sales tax during that time. School supplies are not subject to the \$125 threshold.

Increasing the Earned Income Credit

Floor Amendment 6 (Aquino)

- Helping lower-income Illinoisans by increasing the Earned Income Credit to 19%. The current EIC in Illinois is at 18% of the federal EIC.
- Taxpayers 18-24 years of age, 65 and older, and taxpayers who use an individual taxpayer identification number would be able to claim the EIC if they would otherwise qualify for the federal EIC, which excludes these groups.

Tax Breaks for Teachers

Floor Amendment 7 (Holmes)

- Gives teachers a tax credit of up to \$250 for supplies bought for their classrooms.

Relief for Volunteer First Responders

Floor Amendment 8 (Belt)

- Shows appreciation for volunteer firefighters and EMS professionals by giving them a tax credit of up to \$500 for a year in which they served at least 9 months in a volunteer capacity.