

CENTER FOR TAX AND BUDGET ACCOUNTABILITY

70 East Lake Street . Suite 1700 . Chicago, IL . 60601 . 312/332-1041 . www.ctbaonline.org

Illinois Corporate Tax Expenditures: Annual Losses - FY 2001 – FY 2004¹

TAX	EXPENDITURE	ANNUAL LOSS FY2001	ANNUAL LOSS FY2002	ANNUAL LOSS FY2003	ANNUAL LOSS FY2004
Sales Tax	Coal, Oil and Distillation Machinery and Equipment Exemption (1986)	\$3.590	\$0.700	\$0.715	\$0.000
	Graphic Arts Machinery and Equipment Exemption (1981)	\$7.370	\$4.000	\$4.100	\$0.000
	Interim Use Prior to Sale Exemption (1955)	\$5.000	\$5.000	\$4.745	\$7.081
	Manufacturer's Purchase Credit (1994)	\$20.800	\$20.000	\$28.000	\$21.534
	Newsprint and Ink to Newspapers and Magazines Exemption (1964)	\$40.000	\$40.000	\$40.000	\$40.880
	Retailer's Discount (1959)	\$102.150	\$104.000	\$107.300	\$113.363
	Rolling Stock Exemption (1968)	\$70.000	\$92.000	\$104.133	\$42.225
	Building Materials within Enterprise Zone Exemption (1982)	\$13.155	\$4.000	\$4.087	\$4.176
	Designated Tangible Personal Property within Enterprise Zone Exemption (1986)	\$30.100	\$30.100	\$32.000	\$26.678
	Manufacturing and Assembling Machinery and Equip Exemption (1978)	\$147.300	\$155.000	\$158.332	\$161.816
	Commercial Distribution Fee Exemption			\$0.000	\$37.734
	Sales of Vehicles to Automobile Rentors Exemption	\$13.200	\$24.500	\$23.640	\$29.034
	Individual Inc. Tax	Income Tax Credits	\$4.540	\$6.953	\$7.551
Corporate Income Tax	Net Operating Loss Deduction	\$141.779	\$144.651	\$102.943	\$162.938
	Research and Development Credit	\$15.880	\$15.000	\$6.670	\$8.180
	Training Expense Credit	\$14.460	\$14.410	\$12.700	\$14.180
	Life and Health Insurance Guarantee Association Tax Offset	\$14.110	\$12.910	\$6.150	\$3.640
	Foreign Insurer Rate Reduction	\$8.474	\$10.343	\$9.396	\$12.055
	Enterprise Zone Investment Credit	\$5.730	\$4.420	\$7.530	\$6.520
	Standard Exemption	\$5.248	\$5.093	\$4.973	\$5.021
	Enterprise Zone and High Economic Impact Interest Subtractions	\$1.257	\$2.139	\$2.139	\$1.431
	Enterprise and Foreign Trade Zone Dividend Subtractions	\$0.576	\$5.224	\$5.224	\$1.000
	High Economic Impact Business Investment Credit	\$0.490	\$0.510	\$0.200	\$1.540
	TECH-PREP Youth Vocational Program Credit	\$0.330	\$0.002	\$0.001	\$0.000
	Job Training Contribution Subtraction	\$0.147	\$0.256	\$0.256	\$0.417

¹ Source: Illinois Comptroller Tax Expenditure Reports: FY 2001 through FY 2004

IL Corp Tax Expenditures Continued

	Jobs Tax Credit	\$0.040	\$0.010	\$0.014	\$0.006
	Economic Development for a Growing Economy Tax Credit	\$0.000	\$0.190	\$3.300	\$5.200
Other	Sales for Use Other than in Motor Vehicles Exemption	\$136.603	\$121.319	\$115.332	\$117.220
	Enterprise and Foreign Trade Zone High Economic Impact Business Exemption	\$24.049	\$22.645	\$22.645	\$34.875
	Timely Filing and Full Payment Discount	\$22.984	\$23.511	\$23.779	\$21.545
	Life and Health Guaranty Assessments Credit	\$17.282	\$15.422	\$12.293	\$0.000
	Airport Exemption	\$14.799	\$16.204	\$14.717	\$13.965
	\$1 M cap on Franchise Tax for Corps (change to \$2 M cap in FY04)	\$13.000	\$8.600	\$8.724	\$6.474
	Cost of Collection Discount - Cigarettes	\$7.396	\$7.289	\$10.059	\$10.155
	Cost of Collection Discount - Hotel	\$5.030	\$4.352	\$4.550	\$4.543
	Cost of Collection Discount - T-Com	\$0.000	\$0.000	\$0.000	\$8.544
	Cost of Collection Discount - Liquor			\$0.517	\$0.792
	Cost of Collection Discount - Gas Use Tax			\$0.000	\$0.567
	Rail Carrier Exemption	\$4.743	\$2.474	\$2.569	\$2.759
	Real Estate Tax Credit	\$3.861	\$4.924	\$3.926	\$3.853
	Enterprise and Foreign Trade Zone High Economic Impact Business Exemption	\$2.009	\$1.597	\$1.910	\$1.748
	Timely Filing and Full Payment Discount	\$1.389	\$1.378	\$1.451	\$1.311
	Timely Filing and Full Payment Discount	\$0.626	\$0.501	\$0.501	\$0.569
	Exemption for Vessels Conducting Interstate Commerce on Border Rivers	\$0.431	\$0.482	\$0.422	\$0.492
	Enterprise and Foreign Trade Zone High Economic Impact Business Exemption	\$0.064	\$0.027	\$0.033	\$0.032
	Aviation Purposes Exemption	\$0.057	\$0.037	\$0.038	\$0.041
	Business Reorganization Preferential Tax Rate	\$0.055	\$0.057	\$0.057	\$0.068
	Commercial Distribution Fee Exemption			\$0.000	\$6.821
	Enterprise Zone Revenue Exemption	\$0.034	\$0.055	\$0.034	\$0.026
TOTAL		\$920.138	\$932.285	\$899.656	\$947.275