

# TUA NEWS RELEASE

## TAXPAYERS UNITED OF AMERICA

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## ILLINOIS' CORPORATE INCOME TAX IS 9.5% - FOURTH HIGHEST IN US!

CHICAGO - The Illinois state corporate income tax [is not 7% as some politicians, columnists and organizations have erroneously stated, but is actually 9.5%](#), according to the president of one of the nation's largest taxpayer groups.

“The total Illinois corporate state income tax rate of 9.5% includes a base rate of 7% and another 2.5% on top of that, which was added by constitution amendment in 1980,” said Jim Tobin, President of Taxpayers United of America. “The additional tax was called a ‘personal property replacement tax,’ which purportedly replaced a 19th-century tax that was not even being collected.”

The Ill. Dept. of Revenue's own website states: “For tax years beginning on or after January 1, 2011, corporations pay 7.0 % income tax and 2.5% replacement tax.”

“Two years ago the Democrat-controlled state legislature pushed through a huge, back-breaking 67% increase in the state personal income tax, as well as hiking the state corporate income tax. Every dollar from these gigantic tax increases is being pumped into the terminally-ill state government employee pensions funds, and these funds, which fund lavish gold-plated pension plans, are still going under.”

According to the non-partisan Tax Foundation in Washington, D.C., “The Illinois corporate state income tax rate, recently raised from 7.3% to 9.5%, [rose from being the 21st highest overall corporate tax rate in the country to 4th highest](#). Almost all nearby states have lower state corporate state income tax rates, putting Illinois in a very unfavorable position competitively.”

“Now Springfield Democrats are pushing for a state graduated income tax with a top tier of as much as 11%. Illinois, which is struggling to survive economically, undoubtedly would become an economic wasteland if the state's most productive individuals and corporations flee to states with lower tax rates.”

To learn more, visit our website at [www.taxpayersunited.org](http://www.taxpayersunited.org).