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FOR IMMEDIATE RELEASE
October 10, 2013

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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.”

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