

Tax Amnesty Program Exceeds State Budget Goal

Written by Kara Beach

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Generates More than \$314 million in State Revenue

CHICAGO – February 7, 2011. More than 78,000 taxpayers sent payments to the Illinois Department of Revenue during the state's tax amnesty program that concluded last November. The program exceeded its budgetary goal, adding \$314 million to the general revenue fund for FY 2011.

"This program's success is good news as we work to stabilize state finances and to maintain vital public services," Governor Pat Quinn said. "This much-needed revenue will help our state to meet its obligations and is another important step towards making Illinois fiscally sound."

The FY 2011 budget estimated that tax amnesty would infuse \$250 million into state government coffers during this fiscal year. The state received a total of \$717 million in tax payments; \$314 million went to the general revenue fund, with the balance going to local governments and the state's income tax refunds.

"We are pleased with this program's end result – Illinois' tax amnesty exceeded expectations," said Brian Hamer, Director of Revenue. "The program was straightforward and simple, and it generated hundreds of millions of dollars to help the state meet its obligations to vendors, taxpayers, and providers of essential services."

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During the five-week tax amnesty program, which ended Nov. 8, those who paid taxes from previous years were able to avoid interest and penalties on their tax debts. On Nov. 9, penalties and interest on those debts doubled.

While individuals were the vast majority of participants in the program, corporations accounted for most of the program's tax receipts. Companies scheduled for audits, as well as taxpayers in the collection program, also used the amnesty period, reassessing their own tax returns and making payments to fully eliminate their debt to the state.

In addition to the immediate cash infusion, tax amnesty broadened the tax base. Non-filers accounted for \$12 million of state receipts, and will be easier for the state to track in future years. Additionally, improved tax tracking software and enhanced audit and collection capabilities will further assist the state in monitoring filers who came forward under amnesty for future compliance.

Tax Type Participants State Share of Amnesty Receipts

Individual Income Tax	59,777	\$ 20 million
Business Income Tax	5,264	\$ 252 million
Sales and Use Tax	9,347	\$ 111 million
Other taxes	3,801	\$ 25 million

Total 78,189 \$ 408 million

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