

## Illinois' Earned Income Tax Credit: 2011-2014

By Dr. Natalie Davila

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### Overview

State-level earned income tax credits build on the federal Earned Income Credit or Earned Income Tax Credit (EIC or EITC<sup>1</sup>), by offering additional financial assistance to working families. Illinois is one of 26 states that offer an EITC.<sup>2</sup> Like the federal EITC, most state EITC's are refundable (only four states have nonrefundable credits). The state tax credit rates range from 3.5 percent of the federal credit in Louisiana to 85 percent in California.<sup>3</sup> Illinois' rate is currently 10 percent, somewhat below the national median of 12.5 percent.

In Illinois, for Tax Year 2014 the EITC was claimed on 952,658 returns (15.7 percent of all returns) and totaled \$234 million. The average amount varies by filing status, number of dependents and geography – from \$41 for single filers with no dependents to \$415 for single with three dependents. Because Illinois' EITC is refundable, the state received \$42.7 million in federal TANF funding to help cover the program costs. The vast majority of returns, some 61.4 percent, claiming an EITC for TY 2014 used a tax preparer, perhaps an indication of the complexity in claiming the credit.

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**TAXPAYERS'**  
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## NOTES FROM THE INSIDE. . .

By Carol S. Portman

In this month's *Tax Facts* we examine Illinois' Earned Income Tax Credit. This is particularly timely, because EITC expansion has been a persistent feature in the "Grand Bargain" being discussed in the Statehouse. Natalie Davila looks at the Illinois EITC from a variety of angles, particularly the changes between Tax Years 2011 and 2014, when the Illinois EITC increased from 5 percent to 10 percent of the federal EITC. Predictably, the average Illinois EITC payment more than doubled during that time.

The Illinois program appears to be working with the targeted group: lower-income families. The largest number of recipients is single filers with one dependent, accounting for 28 percent of all Illinois EITC claims.

The Illinois EITC, which started in 2000 as a 5 percent, non-refundable credit, has grown over time. Since its inception, the total value of the Illinois EITC has grown from \$39.9 million to \$234.0 million and the number of recipients has increased from 542,000 to 953,000. In FY 2015 Illinois received \$42.7 million in federal reimbursement to offset some refunded credits.

However, while the state EITC runs relatively smoothly, the underlying federal program does not. As the sidebar essay from Mike Klemens explains, the federal Office of Management and Budget and the IRS have identified problems, primarily in the form of a 24 percent overpayment rate (which likely carries through to the Illinois EITC). The high error rate is attributable in part to the EITC's complexity; the federal EITC instructions are longer than Illinois' *total* instructions. Surely simplification of the federal requirements, focusing on information that the IRS can verify, could improve compliance.

It may be flawed, but the EITC remains a popular and effective mechanism for providing government assistance to the working poor.

## Background

The federal EITC is a refundable tax credit for low- to moderate-income working individuals and families who meet certain rules and have earned income from employment, self-employment, or another source. Congress approved the tax credit legislation in 1975 in part to offset the burden of payroll taxes for low income individuals.<sup>4</sup> The maximum credit depends on earnings, family size, and number and age of children. The credit equals a fixed percentage of earnings from the first dollar of earnings until the credit reaches its maximum. The maximum credit is paid until earnings reach a specified level, after which it declines with each additional dollar of income until no credit is available. The maximum eligible earnings and phase-out ranges are adjusted annually for inflation. Maximum income levels to qualify for EITC in tax year 2014 are found in **Table 1.**<sup>5</sup>

**TABLE 1. EITC MAXIMUM INCOME LEVELS, 2014**

If Filing...	Qualifying Children Claimed			
	Zero	One	Two	Three or More
Single, Head of Household or Widowed	\$14,590	\$38,511	\$43,756	\$46,997
Married Filing Jointly	\$20,020	\$43,941	\$49,186	\$52,427

The corresponding maximum federal EITC amounts were as follows:<sup>6</sup>

- \$6,143 with three or more qualifying children
- \$5,460 with two qualifying children
- \$3,305 with one qualifying child
- \$496 with no qualifying children

For tax year 2014, the average federal credit was \$2,400.<sup>7</sup>

In addition to the federal EITC, 26 states and the District of Columbia administered their own EITC as of January, 2016. All states except Minnesota set their credits based on the federal credit. In 22 of the states and the District of Columbia, credits are fully refundable if the amount is greater than the taxes owed. In Delaware, Maryland, Ohio, Oklahoma and Virginia, the EITC can only reduce tax liability. All states that offer credits, except Wisconsin, allow workers without qualifying children to be eligible for EITC.

## Illinois' EITC

Illinois established its own EITC at 5 percent of the federal EITC for tax year 2000. Tax filers who qualify to claim EITC on federal income tax returns are automatically eligible for a percentage of the federal credit on their state income tax returns in Illinois. Part-year and non-resident taxpayers are eligible for a proportionate amount of the Illinois EITC based

on the ratio of Illinois base income against total base income. Initially EITC was non-refundable but became refundable in tax year 2003. The rate was increased to 7.5 percent of the federal EITC for tax year 2012 and 10 percent for 2013 and future years

**TABLE 2. NUMBER OF ILLINOIS EITC RECIPIENTS, 2011-2014**

EITC Amount	TY 2011	TY 2012	TY 2013	TY 2014
\$1 - \$50	306,230	273,366	266,285	265,127
\$50 - \$100	124,158	70,765	48,325	45,122
\$100 - \$150	152,062	82,192	54,282	50,313
\$150 - \$200	172,363	92,550	60,211	57,037
\$200 - \$250	80,495	187,186	67,084	61,891
Over \$250	99,308	231,344	472,036	473,168
<b>Total</b>	<b>934,616</b>	<b>937,403</b>	<b>968,223</b>	<b>952,658</b>

Illinois had 952,658 EITC recipients in tax year 2014, down slightly from tax year 2013 (**see Table 2**). Due to the recent increase in the EITC rate almost half of EITC recipients receive a \$250 credit or more.

For tax year 2014, the amount of Illinois' EITC varied from the minimum of \$1 to the maximum of \$614, which is equivalent to 10 percent of the maximum federal credit of \$6,143 for a family with three or more children. **Table 3 on page 4** sets forth the number of recipients and total and average credits for each year, and the year-over-year changes in each over the life of the program. Interestingly, because the number of recipients fell in 2014, total EITC level remained relatively flat when compared to 2013, in spite of slightly higher average EITC amounts.

**TABLE 3. ILLINOIS EITC GENERAL DESCRIPTIVE STATISTICS, 2000-2014**

Tax Year	EITC %	Recipients	Annual % Change	Total EITC Amount	Annual % Change	Average Amount	Annual % Change
2000	5%	542,070		\$39,,921,206		\$74	
2001	5%	584,223	8%	\$44,147,501	11%	76	3%
2002	5%	645,973	11%	\$50,829,816	15%	79	4%
2003	5%	719,790	11%	\$65,746,171	29%	91	15%
2004	5%	743,952	3%	\$70,926,683	8%	95	4%
2005	5%	760,965	2%	\$75,316,464	6%	99	4%
2006	5%	773,724	2%	\$78,902,828	5%	102	3%
2007	5%	862,722	12%	\$88,166,282	12%	102	0%
2008	5%	869,645	1%	\$92,042,044	4%	106	4%
2009	5%	946,919	9%	\$106,239,123	15%	112	6%
2010	5%	943,088	0%	\$106,391,581	0%	113	1%
2011	5%	934,616	-1%	\$106,795,031	0%	114	1%
2012	7.5%	937,403	0%	\$164,199,124	54%	175	54%
2013	10.0%	968,223	3%	\$233,342,104	42%	241	38%
2014	10.0%	952,658	-2%	\$234,010,397	0%	\$246	2%

**Table 4** summarizes EITC recipients by filing status and the number of dependents. For simplicity, widows, deceased, and married filing separately are combined with single. The term “dependent” for this purpose means a qualifying child or qualifying relative based on citizenship status, marital status, relationship to the dependent, and the amount of support provided.<sup>8</sup> The definition of a dependent is different from a “qualifying child” for EITC purposes, but because Illinois tax returns do not contain that information, dependents are used on this table as a proxy. The data illustrate that the largest category in terms of filing status is single with one

dependent, followed by single with zero dependents.

**Table 5 on page 6** provides average payment by filing status information. We see that for TY 2014 the EITC ranged from an average of \$41 for single filers with no dependents to \$415 for single filers with three or more children.

### **EITC Payment by Refund and Tax Reduction**

Taxpayers can claim their EITC credit either as a reduction in their tax liability, an increase in their tax refund or a combination of the two. **Table 6 on page 6** illustrates how this has fluctuated dur-

ing recent years. The tax rate was increased from 3 percent to 5 percent for tax years 2011-2014 and the EITC rate increased to 7.5 percent in TY 2012. It is not clear how, or if, these changes impacted the percentage of EITC claims taken as refunds, but over the four-year period, on average one in five EITC credit dollars was refunded to the taxpayer.

### Federal Temporary Assistance for Needy Families (TANF) Reimbursement

The federal Temporary

Assistance for Needy Families (TANF) program seeks to help working families make ends meet and stay employed.<sup>9</sup> Under federal regulations, the refundable component of a state EITC can be treated as a TANF payment by the state, thereby qualifying for federal reimbursement. As originally enacted, Illinois' EITC was not refundable. In order to become eligible for federal TANF reimbursement, the Illinois EITC was revised so that it was refundable, although only for TANF-eligible tax filers, effective for tax year 2003. In tax year 2007, the EITC became refundable for all tax filers. Any refunded portion of the credit qualifies as a TANF payment when made to an eligible taxpayer who has at least one qualifying child

**TABLE 4. NUMBER OF EITC RECIPIENTS BY FILING STATUS, 2011-2014**

Filing Status	Number of Dependents	TY 2011	TY 2012	TY 2013	TY 2014
SINGLE	No dependent	178,604	188,196	196,976	197,907
	1 dependent	255,004	255,288	267,999	267,714
	2 dependents	194,527	189,606	193,975	189,537
	3 or more	91,666	90,842	93,030	90,684
	Subtotal	719,801	723,932	751,980	745,842
JOINT	No dependent	26,895	29,653	30,947	29,935
	1 dependent	56,210	55,301	56,486	54,317
	2 dependents	70,481	68,903	68,825	65,546
	3 or more	61,229	59,614	59,985	57,018
	Subtotal	214,815	213,471	216,243	206,816
ALL FILERS	No dependent	205,502	217,849	227,923	227,842
	1 dependent	311,211	310,589	324,485	322,031
	2 dependents	265,008	258,509	262,800	255,083
	3 or more	152,895	150,456	153,015	147,702
	GRAND TOTAL	934,616	937,403	968,223	952,658

younger than age 18. **Table 7 on page 7** contains annual TANF reimbursement generated by eligible EITC refundable credit payments made by the State. This amount is deposited regularly into the Income Tax Refund Fund and used for refund payments.

As noted earlier, the average EITC in Illinois was \$246 in TY 2014. **Table 8 on page 8** looks at various EITC characteristics for selected counties. The counties presented represent the two ends of the spectrum: those where more than 20 percent of all taxpayers received a credit and the 15 counties where the ratio of EITC returns to total returns was lowest. We also added Cook

TABLE 5. AVERAGE EITC PAYMENT BY FILING STATUS, 2011-2014					
Filing Status	Number of Dependents	TY 2011	TY 2012	TY 2013	TY 2014
SINGLE	No dependent	\$18	\$31	\$42	\$41
	1 dependent	\$109	\$167	\$232	\$238
	2 dependents	\$169	\$262	\$363	\$373
	3 or more	\$186	\$289	\$402	\$415
	Subtotal	\$112	\$172	\$237	\$241
JOINT	No dependent	\$17	\$40	\$54	\$49
	1 dependent	\$97	\$149	\$204	\$210
	2 dependents	\$146	\$224	\$310	\$317
	3 or more	\$161	\$250	\$345	\$356
	Subtotal	\$121	\$186	\$255	\$261
ALL FILERS	No dependent	\$17	\$33	\$43	\$42
	1 dependent	\$107	\$164	\$227	\$233
	2 dependents	\$163	\$252	\$349	\$359
	3 or more	\$176	\$273	\$380	\$392
	GRAND TOTAL	\$114	\$175	\$241	\$246

TABLE 6. REFUND VS TAX REDUCTION, 2011-2014				
	TY 2011	TY 2012	TY 2013	TY 2014
Illinois EITC Recipients	934,616	937,403	968,223	952,658
Refund Payment from EITC	\$27,050,991	\$24,577,892	\$49,736,047	\$50,350,949
EITC Reduced Tax Liability	\$79,744,040	\$139,621,232	\$183,606,057	\$183,659,448
Total EITC Credit Claimed	\$106,795,031	\$164,199,124	\$233,342,104	\$234,010,397
Refunds as % of Credit Claimed	25.3%	15.0%	21.3%	21.5%



County, because it is the largest county and falls between the extremes.

On average 15.7 percent of taxpayers in Illinois receive an EITC. However, this percentage ranges from 8.2 percent in Monroe County to 34.2 percent in Alexander County. Average payments for these counties range from \$189 in Monroe County to \$292 in Alexander County. This variation deserves further scrutiny in terms of investigating underlying demographics and economics, but is outside the scope of this paper.

## Conclusion

The above data examines the Illinois EITC during a time when the rate increased from 5 percent to 10 percent. During this time the tax expenditure associated with EITC increased from \$106.7 million to \$234 million, while the number of recipients increased more modestly from 934,616 to 952,658. The program generally receives positive reviews in terms of tax policy, although some criticism remains. [See the accompanying article, “The Illinois EITC: Popular, Efficient...and Imperfect.”]

**TABLE 7. TANF AMOUNT RECEIVED BY ILLINOIS THROUGH THE EITC REFUNDABLE CREDIT, 2004-2014**

Illinois Fiscal Year	TANF Reimbursement (\$M)
FY2004	\$12.8
FY2005	14.8
FY2006	15.4
FY2007	14.1
FY2008	17.7
FY2009	13.7
FY2010	16.2
FY2011	17.3
FY2012	8.6
FY2013	19.9
FY2014	42.8
FY2015	42.7

## ENDNOTES:

- <sup>1</sup> We will use EITC in this report – as this is what is identified on the IRS website, <https://www.irs.gov/credits-deductions/individuals/earned-income-tax-credit> - and in the Illinois statutes. 35 ILCS 5/212.
- <sup>2</sup> <http://www.cbpp.org/research/state-budget-and-tax/policy-basics-state-earned-income-tax-credits>
- <sup>3</sup> <http://www.cbpp.org/research/state-budget-and-tax/policy-basics-state-earned-income-tax-credits>
- <sup>4</sup> <http://www.gao.gov/assets/680/677724.pdf>
- <sup>5</sup> <https://www.irs.gov/Credits-%26-Deductions/Individuals/Earned-Income-Tax-Credit/EITC-Income-Limits-Maximum-Credit-Amounts-1-Year>
- <sup>6</sup> <https://www.irs.gov/Credits-%26-Deductions/Individuals/Earned-Income-Tax-Credit/EITC-Income-Limits-Maximum-Credit-Amounts-1-Year>
- <sup>7</sup> <https://www.eitc.irs.gov/EITC-Central/eitcstats/2014stats>
- <sup>8</sup> Internal Revenue Service, Publication 17 Your Federal Income Tax for Individuals; available at <http://www.irs.gov/publications/p17/ch03.html>.
- <sup>9</sup> For more information on TANF see <http://www.cbpp.org/research/policy-basics-an-introduction-to-tanf>

**TABLE 8. EITC STATISTICS FOR SELECTED COUNTIES 2014**

County	Number of Tax Returns (all)	Number of EITC Tax Returns	EITC Returns as Percent of Total	Total EITC Amount	Total EITC Per All County Returns	Average Payment Per EITC Return
Alexander	2,152	736	34.20%	\$215,230	\$100	\$292
Pulaski	2,212	602	27.22%	\$156,960	\$71	\$261
Franklin	15,598	3,556	22.80%	\$856,951	\$55	\$241
Massac	5,981	1,361	22.76%	\$358,306	\$60	\$263
Vermilion	31,336	7,070	22.56%	\$1,858,381	\$59	\$263
Saline	9,814	2,169	22.10%	\$552,875	\$56	\$255
Marion	16,949	3,619	21.35%	\$884,045	\$52	\$244
Cass	6,035	1,259	20.86%	\$300,078	\$50	\$238
Hardin	1,429	297	20.78%	\$79,436	\$56	\$267
Jefferson	15,842	3,261	20.58%	\$800,904	\$51	\$246
Jackson	21,362	4,391	20.56%	\$1,012,368	\$47	\$231
St. Clair	103,992	21,176	20.36%	\$5,658,916	\$54	\$267
Greene	5,564	1,129	20.29%	\$271,950	\$49	\$241
Williamson	27,754	5,615	20.23%	\$1,357,876	\$49	\$242
Union	7,326	1,476	20.15%	\$345,899	\$47	\$234
Winnebago	124,250	24,984	20.11%	\$6,447,276	\$52	\$258
Cook	2,286,417	432,923	18.93%	\$112,219,602	\$49	\$259
Will	299,702	38,111	12.72%	\$9,386,223	\$31	\$246
Jo Daviess	10,906	1,366	12.53%	\$286,835	\$26	\$210
Grundy	23,259	2,870	12.34%	\$649,029	\$28	\$226
Mercer	7,646	943	12.33%	\$214,931	\$28	\$228
McLean	72,712	8,966	12.33%	\$2,078,590	\$29	\$232
Piatt	7,624	908	11.91%	\$191,548	\$25	\$211
Washington	6,893	819	11.88%	\$190,989	\$28	\$233
Clinton	16,791	1,964	11.70%	\$431,928	\$26	\$220
Lake	314,721	36,437	11.58%	\$8,816,929	\$28	\$242
Kendall	52,427	5,934	11.32%	\$1,410,147	\$27	\$238
Putnam	2,848	312	10.96%	\$65,355	\$23	\$209
McHenry	143,979	14,413	10.01%	\$3,091,288	\$21	\$214
Woodford	17,211	1,660	9.64%	\$372,773	\$22	\$225
DuPage	446,150	42,634	9.56%	\$9,342,189	\$21	\$219
Monroe	15,831	1,303	8.23%	\$246,705	\$16	\$189
ILLINOIS AVERAGE	6,057,878	952,658	15.73%	\$234,010,397	\$39	\$246



# The Illinois EITC: Popular, Efficient . . . and Imperfect

By Mike Klemens

*Mike Klemens, President of KDM Consulting Inc., does tax policy research for the Taxpayers' Federation of Illinois.*

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The Illinois Earned Income Credit (commonly referred to as the Earned Income Tax Credit or EITC) is based on the federal EITC that has morphed from its original 1975 goal to offset regressive payroll taxes on low income workers into a significant anti-poverty program. Enacted in 1975, the initially modest federal EITC has been expanded by tax legislation on a number of occasions. Today, the EITC is one of the largest anti-poverty tools in the United States. For tax year 2015 returns filed during 2016, over 27 million received about \$67 billion in EITC.<sup>1</sup> The average amount of EITC per taxpayer was approximately \$2,455, with an estimated four of five people eligible for the EITC claiming it, while the cost of administering the EITC program ratio to claims paid was less than one percent. The Illinois EITC has also changed and grown: from a non-refundable credit equal to 5 percent of the federal EITC for tax year 2000 to a 10 percent refundable credit for tax year 2013 and forward.

The refundable nature of the credit means that when the EITC exceeds what the taxpayer owes on their IL 1040, the excess is paid as a refund, transforming the EITC from a tax program into an anti-poverty grant program. Policy purists would argue that the tax administration agency should

focus on collecting taxes, and that human service agencies are better suited to spending on anti-poverty programs. However, the EITC has remained attractive to policy makers, and Ronald Reagan is often cited as saying, when expanding the program: “The Earned Income Tax Credit is the best anti-poverty, the best pro-family, the best job creation measure to come out of Congress.”<sup>2</sup>

The Congressional Research Service (CRS), an arm of the Library of Congress, characterizes the federal EITC (claimed by 19 percent of all tax filers) as the nation’s largest need-tested anti-poverty cash assistance program.<sup>3</sup> Among its benefits are low administrative costs, encouragement for individuals to work, and its support for low-income, working families with children. The structure of the Illinois EITC – the complex calculations are all on the federal return while the Illinois calculation is one simple percentage – allows the state program to enjoy low administrative costs. As a bonus, by claiming the refundable portion as a grant to families with children, the state receives federal reimbursement for some of its spending.

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<sup>1</sup> <https://www.eitc.irs.gov/EITC-Central/abouteitc>

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<sup>2</sup> This oft-repeated mis-quote comes from President Reagan’s bill-signing message for the Tax Reform Act of 1986, that expanded the EITC.

<sup>3</sup> <https://fas.org/sgp/crs/misc/R43873.pdf>

The underlying federal EITC is plagued by high rates of improper claims that the IRS has been unable to significantly reduce.<sup>4</sup> The Office of Management and Budget (OMB) has designated the EITC as a “high-error program,” with the highest improper payments rate of any federal program.<sup>5</sup> The Treasury Inspector General for Tax Administration identifies overpayments of \$15.6 billion (23.8 percent) in Fiscal Year 2015.<sup>6</sup> It is safe to assume these overpayments carry through to the Illinois EITC.

A 2016 CRS report, *The Earned Income Tax Credit (EITC): Administrative and Compliance Challenges*, identifies two significant problems: the complexity of the program and a lack of outside data the IRS can use to verify information. The biggest errors were found in reporting income (unlike most tax programs, higher income can produce a larger benefit) and in the number of qualifying children (the EITC heavily favors families with children.) The complexity of the EITC undoubtedly prompts claimants to use paid preparers. According to IRS statistics, 68 percent of EITC filers use a paid

preparer compared to 55 percent of filers who do not claim an EITC, but that does not help with accuracy: the overclaim rates were actually higher for paid preparers (51 percent) than for self-prepared returns (47 percent).

The CRS report notes errors could be either fraud or honest mistakes, caused by the complexity of the program. They say that aligning the qualifications for all child-related tax benefits - the dependent exemption, the child tax credit, and the child and dependent care credit – could reduce confusion. And they note that in its “shifting role” from tax collector to tax collector and benefit administrator, the IRS spends markedly less – 1 percent vs 20 percent – on administrative costs than do other social benefit programs.<sup>7</sup>

The Illinois EITC has proven to be a low-administrative cost program for assisting low-income working families. However, any program that starts with a flawed number (in this case a 24 percent overpayment rate) will be subject to criticism. Illinois policymakers have a stake in efforts to make the federal EITC less complex and more administrable.

<sup>4</sup> <https://fas.org/sgp/crs/misc/R43873.pdf>  
<sup>5</sup> <https://www.treasury.gov/tigta/auditreports/2016reports/201640036fr.pdf>  
<sup>6</sup> <https://www.treasury.gov/tigta/auditreports/2016reports/201640034fr.pdf>

<sup>7</sup> Additional research is necessary to determine whether this is a good thing (the IRS is a more efficient program administrator) or a bad thing (the IRS is not properly focusing on this role).

## Illinois Tax Facts

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# Property Tax Update

Total property taxes billed in Illinois for Tax Year 2015 (payable in 2016) increased by more than \$1 billion. In absolute terms, that is a meaningful increase, but when viewed as an annual percentage, the growth remains well below that seen during the boom preceding the 2009 real estate crash. The table below, from the Illinois Department of Revenue, shows:

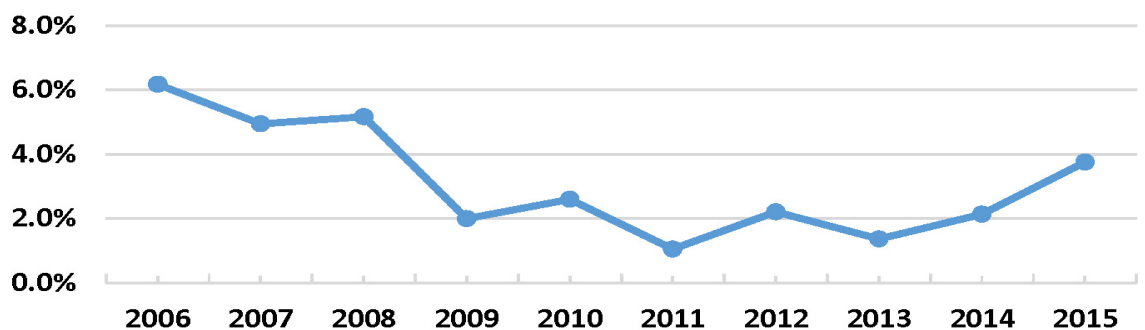
- significant growth in property values through 2008,
- a 23 percent loss of tax base between 2009 and 2013, and
- 2015 saw the largest percentage increases in property tax base and taxes paid since 2008.

The 2015 data is new--future issues of Tax Facts will take a closer look at trends in EAV, effective rates (which have remained flat on a state-wide basis) and taxes paid.

## STATEWIDE EQUALIZED ASSESSED VALUATIONS AND TOTAL PROPERTY TAXES EXTENDED, 2006-2015

	Equalized Assessed Valuation	% of Increase or Decrease	Amount of Total Taxes Extended	% of Increase or Decrease
2006	\$331,336,959,068	9.34	\$22,442,600,878	6.17
2007	\$363,068,281,744	9.58	\$23,551,888,622	4.94
2008	\$387,021,934,588	6.60	\$24,768,273,784	5.16
2009	\$392,939,664,165	1.53	\$25,260,324,314	1.99
2010	\$377,321,501,247	(3.97)	\$25,915,360,351	2.59
2011	\$348,071,849,473	(7.75)	\$26,187,486,829	1.05
2012	\$321,073,431,554	(7.76)	\$26,766,182,466	2.21
2013	\$303,056,593,283	(5.61)	\$27,128,941,225	1.36
2014	\$304,027,459,082	0.32	\$27,706,994,500	2.13
2015	\$314,453,836,484	3.43	\$28,745,388,566	3.75

## Percentage Increase in Total Property Taxes



## Taxpayers' Federation of Illinois

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### Wednesday, April 5

Inn at 835, Springfield

- 5:30 - 6:30 p.m. Legislative Reception
- 6:45 p.m. Dinner for TFI members and guests

**Earn MCLE & CPE Credit**

Taxpayers' Federation of Illinois  
430 East Vine Street, Suite A ♦ Springfield, IL 62703  
V. 217.522.6818 ♦ E-mail: [tfi@iltaxwatch.org](mailto:tfi@iltaxwatch.org)

### Thursday, April 6

State House Inn, Springfield

- 8:15 a.m. Registration
- 8:30 - 11:15 a.m. Panelists & Presentations
  - Legislative Update
  - Director of Revenue Report & Q&A
  - Tax Havens & Inversions:

A Panel Discussion with COST,  
Paul Caselton, and Representa-  
tives from the Treasurer's Office