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Pritzker 's
Chicago
administration

estimates that when fully implemented, the graduated income tax could bring in an extra \$3.4 billion to state coffers annually.

However, local governments across Illinois — including Chicago — would

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only see a \$100 million slice of that new revenue, according to a 2019 analysis from the Civic Federation.

What Would A
Graduated Income
Tax Mean For
Chicago ...

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Democratic Gov.

J.B. Pritzker laid out more than \$700 million in cuts

Tuesday to deal with a projected \$3.9 billion budget deficit, contending Republicans need to offer their own plan and blaming ...

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Pritzker lays out
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The state of Illinois has a flat income tax, which means that everyone, regardless of income, is taxed at the same rate. That makes it relatively easy to predict the income tax you will have to pay. The income tax rate in Illinois is 4.95%,

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after an increase
from 3.75% in
2017.

Illinois Income Tax
Calculator -
SmartAsset
Since 2010,
Chicago ' s share of
the Local
Government
Distributive Fund
derived from state

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income tax revenue has bounced between \$200 million and \$286.5 million, according to the city ' s budget office. But in the last decade, state funding to the fund was cut from its historical 10% of income tax revenues to rates hovering in the 5%

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The Daily Line |

What would a
graduated income
tax mean ...

With the failure last
month of Gov. J.B.

Pritzker ' s

graduated income
tax amendment,

Illinois House

Speaker Michael

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Madigan floats an income tax hike while making his pitch to the Black Caucus. At least 19 of his fellow Democrats say they won ' t support him for another term. Meanwhile, Lakeview Ald. Tom Tunney is hit with two citations after serving diners

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Solutions at his Ann
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Spotlight Politics:
Madigan Floats
Income Tax Hike ...
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tax filers can

choose between

four main types of

income tax

preparers: 1) CPAs

(certified public

accountants), 2)

EAs (enrolled

agents), 3) tax

attorneys, and 4)

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tax professionals.

The difference
between them can
be important.

Here's brief guide
to what those
differences can
mean to you.

Tax Experts &
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