

THE PEORIA AREA CHAMBER OF COMMERCE GOVERNMENT AFFAIRS UPDATE



Peoria Area Chamber of Commerce

March 25, 2014

Keep Illinois Retailer's Collector's Sales Tax

Legislators from the Illinois House are seeking possible policy changes which can be made to increase revenue. One way of doing this is to reduce, cap, or eliminate the vendor's sales tax allowance.

The vendor collection allowance is used as a reimbursement for retailers for collecting and administering the sales tax for local and state governments.

The tax allowance would also cover specialized computer costs to collect the tax. Illinois businesses spend a lot of time and effort to invest in equipment to collect and pay the sales tax. With no technological resources, Illinois could not function, without the support and assistance from the Illinois business community.

The Sales Tax currently allows retailers to keep 1.75% of the tax. A retailer has made a \$100,000 in sales tax. Retailers would be allowed to keep 1.75% of the \$100,000 which is \$1750 after the sales tax.

Legislators should consider increasing the allowance instead of eliminating it, for the purpose of increasing state revenue. Reducing an allowance which helps businesses regulate the state tax is not the answer for an increase of state revenue.

Silence should not be taken for this issue. Make your voices heard by sending a brief note to the members of the Sales Tax study committee by [clicking here](#)

The Raise of Minimum Wage Increases

Senate Bill 68 sponsored by Senator Kimberly Lightfor is a proposal to raise minimum wage over a three year period from 9.25 an hour by October 1st to 10.65 an hour by July 2016. This would make Illinois the state with the highest



minimum wage in the U.S.

Although the bill moved out of committee and onto the floor, it is unclear when Senator Kimberly Lightford will call a vote for the bill on the Senate floor. Senator Tom Cullerton believes they are just a few short of votes to pass the bill.

In the house, Senator Madigan is currently working on members to gain their support for the increase of minimum wage.

The Peoria Area Chamber of Commerce strives to be the leading voice and resource for business in the region. That means we are here to not only represent the interests of the Greater Peoria business community to elected officials, but also empower our member companies to best represent themselves.



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