

**SB0686**



**100TH GENERAL ASSEMBLY**

**State of Illinois**

**2017 and 2018**

**SB0686**

Introduced 1/26/2017, by Sen. Julie A. Morrison

**SYNOPSIS AS INTRODUCED:**

35 ILCS 200/9-145

Amends the Property Tax Code. Provides that, for assessment years following the next general assessment after the effective date of the amendatory Act, no increase in assessment may exceed 20% per year. Provides exceptions if: (1) the property is sold, transferred, or conveyed during the taxable year; (2) significant improvements were made to the property; (3) a homestead exemption or other preferential method of assessment was removed with respect to that property during the taxable year; or (4) the increase was due to an equalization factor imposed by the township, county, or Department of Revenue. Effective immediately.

LRB100 05879 HLH 15905 b

FISCAL NOTE ACT  
MAY APPLY

HOUSING  
AFFORDABILITY  
IMPACT NOTE ACT  
MAY APPLY

**A BILL FOR**

1 AN ACT concerning revenue.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

4 Section 5. The Property Tax Code is amended by changing  
5 Section 9-145 as follows:

6 (35 ILCS 200/9-145)

7 Sec. 9-145. Statutory level of assessment. Except in  
8 counties with more than 200,000 inhabitants which classify  
9 property for purposes of taxation, property shall be valued as  
10 follows:

11 (a) Each tract or lot of property shall be valued at 33  
12 1/3% of its fair cash value.

13 (b) Each taxable leasehold estate shall be valued at 33  
14 1/3% of its fair cash value.

15 (c) Each building or structure which is located on the  
16 right of way of any canal, railroad or other company leased  
17 or granted to another company or person for a term of  
18 years, shall be valued at 33 1/3% of its fair cash value.

19 (d) Any property on which there is a coal or other  
20 mine, or stone or other quarry, shall be valued at 33 1/3%  
21 of its fair cash value. Oil, gas and other minerals, except  
22 coal, shall have value and be assessed separately at 33  
23 1/3% of the fair cash value of such oil, gas and other

1 minerals. Coal shall be assessed separately at 33 1/3% of  
2 the coal reserve economic value, as provided in Sections  
3 10-170 through 10-200.

4 (e) In the assessment of property encumbered by public  
5 easement, any depreciation occasioned by such easement  
6 shall be deducted in the valuation of such property. Any  
7 property dedicated as a nature preserve or as a nature  
8 preserve buffer under the Illinois Natural Areas  
9 Preservation Act, for the purposes of this paragraph, is  
10 encumbered by a public easement and shall be depreciated  
11 for assessment purposes to a level at which its valuation  
12 shall be \$1 per acre or portion thereof.

13 (f) For assessment years following the next general  
14 assessment after the effective date of this amendatory Act  
15 of the 100th General Assembly, no increase in assessment  
16 may exceed 20% per year unless at least one of the  
17 following factors is met:

18 (1) the property is sold, transferred, or conveyed  
19 during the taxable year, in which case it shall be  
20 reassessed based on its value as of the date of sale,  
21 transfer, or conveyance;

22 (2) significant improvements were made to the  
23 property;

24 (3) a homestead exemption or other preferential  
25 method of assessment was removed with respect to that  
26 property during the taxable year; or

1                   (4) the increase was due to an equalization factor  
2                   imposed by the township, county, or Department of  
3                   Revenue.

4                   The property owner may request from the chief county  
5                   assessment officer reasonable proof that an increase in an  
6                   assessment of more than 20% is due to one of the items  
7                   listed in paragraphs (1) through (4).

8                   This Section is subject to and modified by Sections 10-110  
9                   through 10-140 and 11-5 through 11-65.

10                   (Source: P.A. 91-497, eff. 1-1-00.)

11                   Section 99. Effective date. This Act takes effect upon  
12                   becoming law.