



Sen. Dan McConchie

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10000SB1018sam001

LRB100 07742 HLH 26356 a

1 AMENDMENT TO SENATE BILL 1018

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 1018 by replacing  
3 everything after the enacting clause with the following:

4 "Section 5. The Property Tax Code is amended by changing  
5 Section 16-80 as follows:

6 (35 ILCS 200/16-80)

7 Sec. 16-80. Reduced assessment of homestead property. In  
8 any county with fewer than 3,000,000 inhabitants, if the board  
9 of review lowers the assessment of a particular parcel on which  
10 a residence occupied by the owner is situated, the reduced  
11 assessment, subject to equalization, shall remain in effect for  
12 the remainder of the general assessment period as provided in  
13 Sections 9-215 through 9-225, unless the taxpayer, county  
14 assessor, or other interested party can show substantial cause  
15 why the reduced assessment should not remain in effect, such as  
16 a change in physical characteristics or condition, factual

1 error, or if the parcel is subsequently sold in an arm's length  
2 transaction establishing a fair cash value for the parcel that  
3 is different from the fair cash value on which the Board's  
4 assessment is based, or unless the decision of the board is  
5 reversed or modified upon review.

6 (Source: P.A. 88-455; 89-126, eff. 7-11-95; 89-671, eff.  
7 8-14-96.)

8 Section 99. Effective date. This Act takes effect upon  
9 becoming law."