

HB0163



94TH GENERAL ASSEMBLY

State of Illinois

2005 and 2006

HB0163

Introduced 1/11/2005, by Rep. Jim Watson

SYNOPSIS AS INTRODUCED:

35 ILCS 200/15-140

Amends the Property Tax Code. Provides that all property belonging to any water cooperative organized or existing under the General Not For Profit Corporation Act of 1986 is exempt from taxation under the Property Tax Code.

LRB094 05733 BDD 35785 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 15-140 as follows:

6 (35 ILCS 200/15-140)

7 Sec. 15-140. Public water districts, water cooperatives,
8 and water and drainage works. All property belonging to any
9 public water district organized or existing under the Public
10 Water District Act or belonging to any water cooperative
11 organized or existing under the General Not For Profit
12 Corporation Act of 1986 is exempt, as is all property belonging
13 exclusively to any incorporated town, village or city, and used
14 exclusively for conveying water to the incorporated town,
15 village or city, and all property of drainage districts, when
16 used exclusively for pumping water from the ditches and drains
17 of the district for drainage purposes.

18 (Source: Laws 1967, p. 4030; P.A. 88-455.)