

**SB0807**



**95TH GENERAL ASSEMBLY**

**State of Illinois**

**2007 and 2008**

**SB0807**

Introduced 2/8/2007, by Sen. Don Harmon - Emil Jones, Jr.

**SYNOPSIS AS INTRODUCED:**

35 ILCS 200/1-55

Amends the Property Tax Code. Makes a technical change in a Section concerning the definition of "33 1/3%".

LRB095 05475 BDD 25565 b

**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 1-55 as follows:

6 (35 ILCS 200/1-55)

7 Sec. 1-55. 33 1/3%. One-third of ~~the~~ the fair cash value of  
8 property, as determined by the Department's sales ratio studies  
9 for the 3 most recent years preceding the assessment year,  
10 adjusted to take into account any changes in assessment levels  
11 implemented since the data for the studies were collected.

12 (Source: P.A. 86-1481; 87-877; 88-455.)