

# HB0218



## 96TH GENERAL ASSEMBLY

### State of Illinois

2009 and 2010

HB0218

Introduced 1/20/2009, by Rep. Timothy L. Schmitz

#### SYNOPSIS AS INTRODUCED:

20 ILCS 2505/2505-560 new

Amends the Department of Revenue Law of the Civil Administrative Code of Illinois. Requires the Department of Revenue to conduct a study to determine the effects and feasibility of assessing property in the State at 100% rather than at 33 1/3% of its fair cash value. Requires the Department to submit a report to the Governor and the General Assembly no later than January 1, 2010 concerning the study. Effective immediately.

LRB096 03024 HLH 13038 b

FISCAL NOTE ACT  
MAY APPLY

A BILL FOR

1 AN ACT concerning State government.

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

4 Section 5. The Department of Revenue Law of the Civil  
5 Administrative Code of Illinois is amended by adding Section  
6 2505-560 as follows:

7 (20 ILCS 2505/2505-560 new)

8 Sec. 2505-560. Study concerning property tax assessment  
9 procedures. The Department must conduct a study to determine  
10 the effects and feasibility of assessing property in the State  
11 at 100% rather than at 33 1/3% of its fair cash value. The  
12 study must consider, without limitation, the effect that the  
13 change in valuation would have on property tax rates, the  
14 distribution of the property tax burden on taxpayers, and the  
15 value of exemptions. No later than January 1, 2010, the  
16 Department must submit a report to the Governor and the General  
17 Assembly concerning the study under this Section.

18 Section 99. Effective date. This Act takes effect upon  
19 becoming law.