



96TH GENERAL ASSEMBLY

State of Illinois

2009 and 2010

SB2524

Introduced 1/12/2010, by Sen. Dan Cronin

SYNOPSIS AS INTRODUCED:

55 ILCS 5/3-10005.6 new
735 ILCS 5/12-1007 new

Amends the Counties Code. Provides that a county treasurer may, after receiving approval from the county board, establish an escrow fund for the safekeeping of moneys paid to the treasurer on behalf of property taxpayers. Protects money in these funds from judgment, attachment, execution, and seizure for the satisfaction of debts. Authorizes county treasurers to establish terms and conditions relating to these funds. Requires interest earned on these funds to be paid to the county treasury to offset administrative costs. Amends the Code of Civil Procedure to exempt qualified moneys in these funds from judgment, attachment, execution, and seizure for the satisfaction of debts. Effective immediately.

LRB096 15112 RLJ 30155 b

FISCAL NOTE ACT
MAY APPLY

A BILL FOR

1 AN ACT concerning local government.

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

4 Section 5. The Counties Code is amended by adding Section
5 3-10005.6 as follows:

6 (55 ILCS 5/3-10005.6 new)

7 Sec. 3-10005.6. Escrow for payment of taxes. If authorized
8 by the county board, a county treasurer may establish a fund
9 for the safekeeping of moneys paid to the treasurer by or on
10 behalf of property taxpayers. The moneys shall be held as
11 escrow for the payment of the ensuing year's property taxes. If
12 intended in good faith for the prepayment of property taxes due
13 for the ensuing year, these funds, which shall be known as
14 "Class D" funds under Section 3-11003, are exempt from
15 judgment, attachment, execution, and seizure for the
16 satisfaction of debts. County treasurers may establish terms
17 and conditions for these funds. Any interest earned on these
18 funds shall be paid to the county treasury for the benefit of
19 the corporate fund and used to offset costs incurred in
20 administering the fund.

21 Section 10. The Code of Civil Procedure is amended by
22 adding Section 12-1007 as follows:

1 (735 ILCS 5/12-1007 new)

2 Sec. 12-1007. County treasurer property tax escrow.
3 Qualified moneys held as escrow under Section 3-10005.6 of the
4 Counties Code are exempt from judgment, attachment, execution,
5 and seizure for the satisfaction of debts.

6 Section 99. Effective date. This Act takes effect upon
7 becoming law.