

HB1873



97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

HB1873

by Rep. Angelo Saviano

SYNOPSIS AS INTRODUCED:

New Act

Creates the Student Housing Fair Market Rent Act. Provides that the rent for student housing (defined as housing for students of a public university that is sanctioned by the university, but owned by a third party) must not exceed the fair market rent within the municipality or county, if unincorporated, where the housing is located. Effective immediately.

LRB097 05576 NHT 45638 b

FISCAL NOTE ACT
MAY APPLY

A BILL FOR

1 AN ACT concerning education.

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

4 Section 1. Short title. This Act may be cited as the
5 Student Housing Fair Market Rent Act.

6 Section 5. Definitions. In this Act:

7 "Student housing" means housing for students of a
8 university that is sanctioned by the university, but owned by a
9 third party.

10 "University" means a public university located in this
11 State.

12 Section 10. Fair market rent. The rent for student housing
13 must not exceed the fair market rent within the municipality or
14 county, if unincorporated, where the housing is located.

15 Section 99. Effective date. This Act takes effect upon
16 becoming law.