

HB2089



99TH GENERAL ASSEMBLY

State of Illinois

2015 and 2016

HB2089

by Rep. Jim Durkin

SYNOPSIS AS INTRODUCED:

35 ILCS 200/31-15

Amends the Property Tax Code. Makes a technical change in a Section concerning the collection of tax.

LRB099 08475 JWD 28631 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 31-15 as follows:

6 (35 ILCS 200/31-15)

7 Sec. 31-15. Collection of tax.

8 (a) Paper revenue stamps. ~~The~~ The tax shall be collected by
9 the recorder or registrar of titles of the county in which the
10 property is situated through the sale of revenue stamps, the
11 design, denominations and form of which shall be prescribed by
12 the Department. The revenue stamps shall be sold by the
13 Department to the recorder or registrar of titles who shall
14 cause them to be sold for the purposes prescribed. The
15 Department shall charge at a rate of 50¢ per \$500 of value in
16 units of not less than \$500. The recorder or registrar of
17 titles of the several counties shall sell the revenue stamps at
18 a rate of 50¢ per \$500 of value or fraction of \$500. The
19 recorder or registrar of titles may use the proceeds for the
20 purchase of revenue stamps from the Department. The Department
21 must establish a system to allow the recorder or registrar of
22 titles to purchase the revenue stamps electronically and must
23 deliver the electronically purchased stamps to the recorder or

1 registrar of titles.

2 (b) Electronic revenue stamp or alternative indicia. If the
3 recorder or registrar of titles uses an electronic revenue
4 stamp or alternative indicia, the recorder or registrar of
5 titles shall electronically file a return and electronically
6 remit the tax to the Department on or before the 10th day of
7 the month following the month in which the tax was required to
8 be collected. The return shall disclose the tax collected and
9 other information that the Department may reasonably require.
10 The return shall be filed using a format prescribed by the
11 Department.

12 If a return is not filed or the tax is not fully paid as
13 required under this Section within 15 days of the required time
14 period, the Department may eliminate the recorder or registrar
15 of titles' ability to electronically file its returns and
16 electronically remit the tax until such time as the recorder or
17 registrar of titles fully remits the return and tax amount due.
18 (Source: P.A. 98-929, eff. 8-15-14.)