

1 AMENDMENT TO SENATE BILL 206

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 206, AS AMENDED,  
3 by replacing Section 5 with the following:

4 "Section 5. The Property Tax Code is amended by adding  
5 Section 23-50 as follows:

6 (35 ILCS 200/23-50 new)

7 Sec. 23-50. Refund to all affected taxpayers. If, as a  
8 result of an objection filed by a taxpayer, a court  
9 determines that a tax is invalid as a result of an excess  
10 accumulation of surplus funds, the court shall order a refund  
11 by each affected taxing district to each taxpayer who  
12 overpaid property taxes as a result of the invalid tax. Any  
13 funds that have not been designated for use in a specific  
14 capital improvement project, as approved by a record vote of  
15 the taxing body, are deemed to be surplus funds. In  
16 addition, any funds that are held in reserve by a taxing  
17 district for more than 36 months after the date of receipt,  
18 except for funds required for payment of contractual  
19 obligations for specific projects costs, are deemed to be  
20 surplus funds. This Section applies to objections filed on  
21 or after the effective date of this amendatory Act of the  
22 92nd General Assembly."