



104TH GENERAL ASSEMBLY

State of Illinois

2025 and 2026

HB1496

Introduced 1/28/2025, by Rep. Brad Halbbrook

SYNOPSIS AS INTRODUCED:

35 ILCS 200/9-162 new

Amends the Property Tax Code. Provides that, beginning with the 2026 assessment year, the valuation of property in any general assessment year may not exceed (i) 101% of the value of the property in the previous tax year if the property is residential or (ii) 102% of the value of the property in the previous tax year if the property is not residential. Provides that the limitation does not apply if the increase in value is due to an addition, modification, or improvement to the property or if there has been a change in ownership of the property during the previous tax year. Preempts the power of home rule units to tax.

LRB104 06534 HLH 16570 b

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 adding
5 Section 9-162 as follows:

6 (35 ILCS 200/9-162 new)

7 Sec. 9-162. Limitation on increases in valuation.
8 Notwithstanding any other provision of law, beginning with the
9 2026 assessment year, the valuation of property in any general
10 assessment year may not exceed (i) 101% of the value of the
11 property in the previous tax year if the property is
12 residential or (ii) 102% of the value of the property in the
13 previous tax year if the property is not residential. This
14 Section does not apply if the increase in value is due to an
15 addition, modification, or improvement to the property or if
16 there has been a change in ownership of the property during the
17 previous tax year. This Section is a denial and limitation
18 under subsection (g) of Section 6 of Article VII of the
19 Illinois Constitution on the power of home rule units to tax.