

HB3338



104TH GENERAL ASSEMBLY

State of Illinois

2025 and 2026

HB3338

Introduced 2/18/2025, by Rep. Thaddeus Jones

SYNOPSIS AS INTRODUCED:

20 ILCS 2505/2505-820 new

Amends the Department of Revenue Law of the Civil Administrative Code of Illinois. Provides that the Department of Revenue, in consultation with the Governor's Office of Management and Budget, shall conduct a study to determine the feasibility of eliminating, by no later than January 1, 2030, the property tax system in the State and replacing that revenue with income tax receipts.

LRB104 08368 HLH 18419 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 Department of Revenue Law of the Civil
5 Administrative Code of Illinois is amended by adding Section
6 2505-820 as follows:

7 (20 ILCS 2505/2505-820 new)

8 Sec. 2505-820. Property tax replacement feasibility study.
9 Notwithstanding any other provision of law, the Department, in
10 consultation with the Governor's Office of Management and
11 Budget, shall conduct a study to determine the feasibility of
12 eliminating, by no later than January 1, 2030, the property
13 tax system in the State and replacing that revenue with income
14 tax receipts. The study shall (i) examine other states that do
15 not allow for the imposition of taxes against real property
16 and (ii) propose spending cuts or an increased income tax rate
17 to facilitate the change.