

SB3938



104TH GENERAL ASSEMBLY

State of Illinois

2025 and 2026

SB3938

Introduced 2/6/2026, by Sen. Chris Balkema

SYNOPSIS AS INTRODUCED:

35 ILCS 200/Art. 31.1 heading new
35 ILCS 200/31.1-1 new
35 ILCS 200/31.1-5 new
35 ILCS 200/31.1-10 new

Amends the Property Tax Code. Creates the Site Value Tax Law within the Property Tax Code. Provides that each taxing district may, by ordinance, levy a site value tax upon the assessed value of land within the taxing district. Provides that "assessed value" means 33 1/3% of the fair cash value of the land, without regard to buildings, structures, improvements, or other permanent fixtures on the land, except for the value of oil, gas, coal, and other minerals in the land and the right to remove such oil, gas, coal, and other minerals from the land. Contains provisions concerning enforcement and collection. Effective immediately.

LRB104 19880 HLH 33330 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 adding
5 Article 31.1 as follows:

6 (35 ILCS 200/Art. 31.1 heading new)

7 Article 31.1. Site Value Tax Law

8 (35 ILCS 200/31.1-1 new)

9 Sec. 31.1-1. Short title. This Article may be cited as the
10 Site Value Tax Law.

11 (35 ILCS 200/31.1-5 new)

12 Sec. 31.1-5. Site value tax authorized. In addition to any
13 other tax authorized under this Code, each taxing district
14 may, by ordinance, levy a site value tax upon the assessed
15 value of land within the taxing district. Taxes under this
16 Article shall be levied uniformly by valuation within the
17 taxing district.

18 As used in this Section, "assessed value" means 33 1/3% of
19 the fair cash value of the land, without regard to buildings,
20 structures, improvements, or other permanent fixtures on the
21 land, except for the value of oil, gas, coal, and other

1 minerals in the land and the right to remove such oil, gas,
2 coal, and other minerals from the land.

3 (35 ILCS 200/31.1-10 new)

4 Sec. 31.1-10. Collection of site value tax; enforcement.

5 The tax under this Article shall be collected in accordance
6 with the procedures established for the collection of property
7 taxes under Article 20 of this Code. For the purpose of
8 collecting the tax under this Article, taxpayers shall be
9 subject to the due dates and enforcement actions, and shall
10 have the rights, remedies, and privileges, set forth in
11 Articles 21, 22, and 23 of this Code with respect to the taxes
12 under this Article.

13 Section 99. Effective date. This Act takes effect upon
14 becoming law.