

SB3833



101ST GENERAL ASSEMBLY

State of Illinois

2019 and 2020

SB3833

Introduced 2/14/2020, by Sen. Melinda Bush

SYNOPSIS AS INTRODUCED:

35 ILCS 200/18-184.15 new

Amends the Property Tax Code. Provides that, if a school district reaches its adequacy target under the evidence-based funding formula in the School Code, then property taxpayers must be granted an abatement in the amount of any surplus funds generated from property tax revenue in that taxable year.

LRB101 17741 HLH 67169 b

FISCAL NOTE ACT
MAY APPLY

HOUSING
AFFORDABILITY
IMPACT NOTE ACT
MAY APPLY

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 Section 18-184.15 as follows:

6 (35 ILCS 200/18-184.15 new)

7 Sec. 18-184.15. School district abatement. If a school
8 district reaches its adequacy target under Section 18-8.15 of
9 the School Code, as determined by the State Board of Education,
10 then property taxpayers must be granted an abatement in the
11 amount of any surplus funds generated from property tax revenue
12 in that taxable year.