92_SB0173 LRB9203289SMdv

- 1 AN ACT concerning taxation.
- 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 10-355 as follows:
- 6 (35 ILCS 200/10-355 new)
- 7 <u>Sec. 10-355. Fraternal organization assessment freeze.</u>
- 8 (a) For the taxable year 2002 and thereafter, the
- 9 <u>assessed value of real property owned and used by a fraternal</u>
- 10 <u>organization</u>, or its subordinate organization or entity, that
- is an exempt entity under Section 501(c)(8) of the Internal
- 12 Revenue Code and whose members provide, directly or
- indirectly, financial support for charitable works, which may
- 14 <u>include medical care</u>, <u>drug rehabilitation</u>, <u>or education</u>,
- 15 <u>shall</u> be established by the chief county assessment officer
- 16 <u>as follows:</u>
- 17 <u>(1) if the property meets the qualifications set</u>
- forth in this Section on January 1, 2002 and on January 1
- of each subsequent assessment year, for assessment year
- 20 <u>2002 and each subsequent assessment year, the final</u>
- 21 <u>assessed value of the property shall be 15% of the final</u>
- 22 <u>assessed value of the property for the assessment year</u>
- 23 <u>2001; or</u>
- 24 (2) if the property first meets the qualifications
- 25 <u>set forth in this Section on January 1 of any assessment</u>
- year after assessment year 2002 and on January 1 of each
- 27 <u>subsequent assessment year, for that first assessment</u>
- 28 <u>year and each subsequent assessment year, the final</u>
- 29 <u>assessed value shall be 15% of the final assessed value</u>
- of the property for the assessment year in which the
- 31 property first meets the qualifications set forth in this

1

Section.

2	If, in any year, additions or improvements are made to
3	property subject to assessment under this Section and the
4	additions or improvements would increase the assessed value
5	of the property, then 15% of the final assessed value of the
6	additions or improvements shall be added to the final
7	assessed value of the property for the year in which the
8	additions or improvements are completed and for all
9	subsequent years that the property is eligible for assessment
10	under this Section.
11	(b) For purposes of this Section, "final assessed value"
12	means the assessed value after final board of review action.
13	(c) Fraternal organizations whose property is assessed
14	under this Section must annually submit an application to the
15	chief county assessment officer on or before (i) January 31
16	of the assessment year in counties with a population of
17	3,000,000 or more and (ii) December 31 of the assessment year
18	in all other counties. The initial application must contain
19	the information required by the Department of Revenue, which
20	shall prepare the form, including:
21	(1) a copy of the organization's charter from the
22	State of Illinois, if applicable;
23	(2) the location or legal description of the
24	property on which is located the principal building for
25	the organization, including the PIN number, if available;
26	(3) a written instrument evidencing that the
27	organization is the record owner or has a legal or
28	equitable interest in the property;
29	(4) an affidavit that the organization is liable
30	for paying the real property taxes on the property; and
31	(5) the signature of the organization's chief
32	presiding officer.
33	Subsequent applications shall include any changes in the
34	initial application and shall affirm the ownership, use, and

- 1 <u>liability for taxes for the year in which it is submitted.</u>
- 2 All applications shall be notarized.
- 3 (d) This Section does not apply to parcels exempt from
- 4 property taxes under this Code.
- 5 Section 10. The State Mandates Act is amended by adding
- 6 Section 8.25 as follows:
- 7 (30 ILCS 805/8.25 new)
- 8 Sec. 8.25. Exempt mandate. Notwithstanding Sections 6
- 9 and 8 of this Act, no reimbursement by the State is required
- 10 for the implementation of any mandate created by this
- 11 <u>amendatory Act of the 92nd General Assembly.</u>
- 12 Section 99. Effective Date. This Act takes effect on
- 13 January 1, 2002.