



## 100TH GENERAL ASSEMBLY

### State of Illinois

2017 and 2018

HB4509

by Rep. Nick Sauer

#### SYNOPSIS AS INTRODUCED:

35 ILCS 200/16-80

Amends the Property Tax Code. In a Section providing that in counties with a population of under 3,000,000, certain reduced assessments shall remain in place unless there is substantial cause shown why the reduced assessment should not remain in effect, provides a non-exclusive list of substantial causes. Effective immediately.

LRB100 16503 HLH 31635 b

FISCAL NOTE ACT  
MAY APPLY

HOUSING  
AFFORDABILITY  
IMPACT NOTE ACT  
MAY APPLY

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 changing  
5 Section 16-80 as follows:

6 (35 ILCS 200/16-80)

7 Sec. 16-80. Reduced assessment of homestead property. In  
8 any county with fewer than 3,000,000 inhabitants, if the board  
9 of review lowers the assessment of a particular parcel on which  
10 a residence occupied by the owner is situated, the reduced  
11 assessment, subject to equalization, shall remain in effect for  
12 the remainder of the general assessment period as provided in  
13 Sections 9-215 through 9-225, unless the taxpayer, county  
14 assessor, or other interested party can show substantial cause  
15 why the reduced assessment should not remain in effect, such as  
16 a change in physical characteristics or condition, factual  
17 error, or if the parcel is subsequently sold in an arm's length  
18 transaction establishing a fair cash value for the parcel that  
19 is different from the fair cash value on which the Board's  
20 assessment is based, or unless the decision of the board is  
21 reversed or modified upon review.

22 (Source: P.A. 88-455; 89-126, eff. 7-11-95; 89-671, eff.  
23 8-14-96.)

1           Section 99. Effective date. This Act takes effect upon  
2           becoming law.