

HB4331



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

HB4331

by Rep. Frank J. Mautino

SYNOPSIS AS INTRODUCED:

35 ILCS 200/10-600

Amends the Property Tax Code. Makes a technical change in a Section concerning definitions of wind energy devices.

LRB095 15239 BDD 41221 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 changing
5 Section 10-600 as follows:

6 (35 ILCS 200/10-600)

7 Sec. 10-600. Definitions. For the purposes of this Division
8 18:

9 "Wind energy device" means any device, with a nameplate
10 capacity of at least 0.5 megawatts, that is used in the ~~the~~
11 process of converting kinetic energy from the wind to generate
12 electric power for commercial sale.

13 "2007 real property cost basis" excludes personal property
14 but represents both the land and real property improvements of
15 a wind energy device and means \$360,000 per megawatt of
16 nameplate capacity.

17 "Trending factor" means a number equal to the consumer
18 price index (U.S. city average all items) published by the
19 Bureau of Labor Statistics for the December immediately
20 preceding the assessment date, divided by the consumer price
21 index (U.S. city average all items) published by the Bureau of
22 Labor Statistics for December 2006.

23 "Trended real property cost basis" means the 2007 real

1 property cost basis multiplied by the trending factor.

2 "Allowance for physical depreciation" means (i) the actual
3 age in years of the wind energy device on the assessment date
4 divided by 25 years multiplied by (ii) the trended real
5 property cost basis. The physical depreciation, however, may
6 not reduce the value of the wind energy device to less than 30%
7 of the trended real property cost basis.

8 (Source: P.A. 95-644, eff. 10-12-07.)