



## 104TH GENERAL ASSEMBLY

### State of Illinois

2025 and 2026

HB2592

Introduced 2/6/2025, by Rep. Curtis J. Tarver, II

#### SYNOPSIS AS INTRODUCED:

35 ILCS 200/18-185.25 new

Amends the Property Tax Code. Provides that any taxing district may, after the determination of the assessed valuation of its property, order the county clerk to abate any portion of its taxes on any qualified condominium property. Provides that the amount of the abatement may not exceed the special assessments imposed against the property by the condominium association during the taxable year. Provides that "qualified condominium property" means a condominium that is located in a low-income community and with respect to which the condominium association has imposed a special assessment for repairs during the taxable year. Effective immediately.

LRB104 08528 HLH 18580 b

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 18-185.25 as follows:

6 (35 ILCS 200/18-185.25 new)

7 Sec. 18-185.25. Low-income condominium association  
8 abatement.

9 (a) Upon a majority vote of its governing authority, any  
10 taxing district may, after the determination of the assessed  
11 valuation of its property, order the county clerk to abate any  
12 portion of its taxes on any qualified condominium property.  
13 The amount of the abatement may not exceed the special  
14 assessments imposed against the property by the condominium  
15 association during the taxable year.

16 (b) As used in this Section:

17 "Low-income community" means a census tract where at least  
18 half of the households have a household income that does not  
19 exceed 80% of the Area Median Income.

20 "Qualified condominium property" means a condominium that  
21 is located in a low-income community and with respect to which  
22 the condominium association has imposed a special assessment  
23 for repairs during the taxable year.

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