



Rep. Rick Ryan

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10400HB3314ham001

LRB104 11887 HLH 22626 a

1 AMENDMENT TO HOUSE BILL 3314

2 AMENDMENT NO. _____. Amend House Bill 3314 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Property Tax Code is amended by changing
5 Section 9-145 as follows:

6 (35 ILCS 200/9-145)

7 Sec. 9-145. Statutory level of assessment.

8 (a) Except in counties with more than 200,000 inhabitants
9 which classify property for purposes of taxation, property
10 shall be valued as follows:

11 (1) ~~(a)~~ Each tract or lot of property shall be valued
12 at 33 1/3% of its fair cash value.

13 (2) ~~(b)~~ Each taxable leasehold estate shall be valued
14 at 33 1/3% of its fair cash value.

15 (3) ~~(c)~~ Each building or structure which is located on
16 the right of way of any canal, railroad or other company

1 leased or granted to another company or person for a term
2 of years, shall be valued at 33 1/3% of its fair cash
3 value.

4 (4) ~~(d)~~ Any property on which there is a coal or other
5 mine, or stone or other quarry, shall be valued at 33 1/3%
6 of its fair cash value. Oil, gas and other minerals,
7 except coal, shall have value and be assessed separately
8 at 33 1/3% of the fair cash value of such oil, gas and
9 other minerals. Coal shall be assessed separately at 33
10 1/3% of the coal reserve economic value, as provided in
11 Sections 10-170 through 10-200.

12 (5) ~~(e)~~ In the assessment of property encumbered by
13 public easement, any depreciation occasioned by such
14 easement shall be deducted in the valuation of such
15 property. Any property dedicated as a nature preserve or
16 as a nature preserve buffer under the Illinois Natural
17 Areas Preservation Act, for the purposes of this
18 paragraph, is encumbered by a public easement and shall be
19 depreciated for assessment purposes to a level at which
20 its valuation shall be \$1 per acre or portion thereof.

21 (b) Notwithstanding any other provision of law, beginning
22 with the 2026 assessment year, in all counties, the assessed
23 value of residential property in any general assessment year
24 shall not exceed the assessed value of the property in the
25 immediately preceding general assessment year multiplied by
26 one plus the percentage change in the Consumer Price Index

1 during the period of time beginning on the first day of the
2 immediately preceding general assessment year and ending on
3 the last day of the calendar year immediately preceding the
4 general assessment year for which the reassessment is
5 conducted.

6 The limitation under this subsection (b) does not apply if
7 the increase in assessment is attributable to an addition,
8 improvement, or modification to the property or if the
9 property is sold.

10 As used in this Section, "Consumer Price Index" means the
11 index published by the Bureau of Labor Statistics of the
12 United States Department of Labor that measures the average
13 change in prices of goods and services purchased by all urban
14 consumers, United States city average, all items, 1982-84 =
15 100.

16 This subsection (b) is a denial and limitation under
17 subsection (g) of Section 6 of Article VII of the Illinois
18 Constitution on the power of home rule units to tax.

19 (c) This Section is subject to and modified by Sections
20 10-110 through 10-140 and 11-5 through 11-65.

21 (Source: P.A. 91-497, eff. 1-1-00.)

22 Section 99. Effective date. This Act takes effect upon
23 becoming law."