



104TH GENERAL ASSEMBLY

State of Illinois

2025 and 2026

HB3672

Introduced 2/18/2025, by Rep. Elizabeth "Lisa" Hernandez

SYNOPSIS AS INTRODUCED:

30 ILCS 105/5.1030 new
35 ILCS 200/21-90
35 ILCS 200/21-295
35 ILCS 200/21-305
35 ILCS 200/22-40
35 ILCS 200/22-55
35 ILCS 200/22-100 new
35 ILCS 200/22-101 new

Amends the Property Tax Code. Establishes an Equity Fund. Provides that moneys in the Equity Fund shall be expended exclusively for the purpose of paying the amount ordered for equity surplus payments to Illinois property owners who have lost their property by a recorded tax deed, except that, whenever the State Treasurer determines that any such moneys in the Equity Fund exceed the amount required for the purpose of paying equity surplus payments resulting from property ownership being divested by tax deed, the State Treasurer may transfer any such excess amounts from the Equity Fund to the General Revenue Fund. Provides for an irrevocable and continuing appropriation from Illinois tax lien purchasers for the purpose of paying equity surplus payments to the divested property upon the order of the State Treasurer and for the purpose of paying equity surplus to the divested property owner. In provisions concerning the indemnity fund, makes changes to the fees that are collected for tax sales in counties of 3,000,000 or more inhabitants. Sets forth an Equity Fund fee, calculation of the equity surplus, and an application process. Makes conforming and other changes. Amends the State Finance Act to make a conforming change.

LRB104 11447 HLH 21535 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 3. The State Finance Act is amended by adding
5 Section 5.1030 as follows:

6 (30 ILCS 105/5.1030 new)

7 Sec. 5.1030. The Equity Fund.

8 Section 5. The Property Tax Code is amended by changing
9 Sections 21-90, 21-295, 21-305, 22-40, and 22-55 and by adding
10 Sections 22-100 and 22-101 as follows:

11 (35 ILCS 200/21-90)

12 Sec. 21-90. Purchase and sale by county; distribution of
13 proceeds.

14 (a) When any property is offered for sale under any of the
15 provisions of this Code, the county board of the county in
16 which the property is located, in its discretion, may bid, or,
17 in the case of forfeited property, may apply to purchase it or
18 otherwise acquire the tax lien or certificate in the name of
19 the county as trustee for all taxing districts having an
20 interest in the property's taxes or special assessments for
21 the nonpayment of which the property is sold. The presiding

1 officer of the county board, with the advice and consent of the
2 board, may appoint on its behalf some officer, person, or
3 entity to attend such sales, bid on tax liens or certificates,
4 and act on behalf of the county when exercising its authority
5 under this Section. The county shall apply on the bid or
6 purchase the unpaid taxes and special assessments due upon the
7 property. No cash need be paid.

8 (b) The county, as trustee for all taxing districts having
9 an interest in the property's taxes or special assessments,
10 shall be the designated holder of all tax liens or
11 certificates that are forfeited to the State or county. No
12 cash need be paid for the unpaid taxes and special assessments
13 due on the property. All fees due under Section 21-295 shall be
14 paid pursuant to that Section ~~forfeited tax lien or~~
15 ~~certificate.~~

16 (c) For any tax lien or certificate acquired under
17 subsection (a) or (b) of this Section, the county may take
18 steps necessary to acquire title to the property and may
19 manage and operate the property, including, but not limited
20 to, mowing of grass, removal of nuisance greenery, removal of
21 garbage, waste, debris or other materials, or the demolition,
22 repair, or remediation of unsafe structures. When a county, or
23 other taxing district within the county, is a petitioner for a
24 tax deed, no filing fee shall be required. When a county or
25 other taxing district within the county is the petitioner for
26 a tax deed, one petition may be filed including all parcels

1 that are tax delinquent within the county or taxing district,
2 and any publication made under Section 22-20 of this Code may
3 combine all such parcels within a single notice. The notice
4 may include the street address as listed on the most recent
5 available tax bills, if available, and shall list the Property
6 Index Number of the parcels for informational purposes. The
7 county, as tax creditor and as trustee for other tax
8 creditors, or other taxing district within the county, shall
9 not be required to allege and prove that all taxes and special
10 assessments which become due and payable after the sale or
11 forfeiture to the county have been paid nor shall the county be
12 required to pay the subsequently accruing taxes or special
13 assessments at any time. The county board or its designee may
14 prohibit the county collector from including the property in
15 the tax sale of one or more subsequent years. The lien of taxes
16 and special assessments which become due and payable after a
17 sale to a county shall merge in the fee title of the county, or
18 other taxing district within the county, on the issuance of a
19 deed.

20 The county may sell any property acquired with authority
21 provided in this Section, or assign any tax certificate to any
22 party, including, but not limited to, taxing districts,
23 municipalities, land banks created pursuant to Illinois law,
24 or non-profit developers focused on constructing affordable
25 housing, subject to Sections 21-295 through 21-305.

26 The assigned tax certificate shall be void with no further

1 rights given to the assignee, including no right to refund or
2 reimbursement, if a tax deed has not been recorded within 4
3 years after the date of the assignment unless a court extends
4 the assignment period as provided in this Section. Upon a
5 motion by the assignee, a court may toll the 4-year deadline
6 for a specified period of time if the court finds the assignee
7 is prevented from obtaining or recording a deed by injunction
8 or order of any court, by the refusal or inability of any court
9 to act upon the application for a tax deed, by a municipality's
10 refusal to issue necessary transfer stamps or approvals for
11 recording, or by the refusal of the clerk to execute the deed.
12 If an assigned tax certificate is void under this Section, it
13 shall be forfeited to the county and held as a valid
14 certificate of sale in the county's name pursuant to this
15 Section 21-90. The proceeds of any sale or assignment under
16 this Section, less all costs of the county incurred in the
17 acquisition, operation, maintenance, and sale of the property
18 or assignment of the tax certificate, including all costs
19 associated with county staff and overhead used to perform the
20 duties of the trustee set forth in this Section, shall be
21 distributed to the taxing districts in proportion to their
22 respective interests therein.

23 Under Sections 21-110, 21-115, 21-120, and 21-190, a
24 county may bid or purchase only in the absence of other
25 bidders.

26 (Source: P.A. 102-363, eff. 1-1-22; 103-555, eff. 1-1-24.)

1 (35 ILCS 200/21-295)

2 Sec. 21-295. Creation of indemnity fund.

3 (a) In counties of less than 3,000,000 inhabitants, each
4 person purchasing any property at a sale under this Code shall
5 pay to the County Collector, prior to the issuance of any
6 certificate of purchase, an indemnity fee set by the county
7 collector of not more than \$20 for each item purchased. A like
8 sum shall be paid for each year that all or a portion of
9 subsequent taxes are paid by the tax purchaser and posted to
10 the tax judgment, sale, redemption and forfeiture record where
11 the underlying certificate of purchase is recorded.

12 (a-5) In counties of 3,000,000 or more inhabitants, each
13 person purchasing property at a sale under this Code shall pay
14 to the County Collector a nonrefundable fee of \$200 ~~\$80~~ for
15 each item purchased plus an additional nonrefundable fee ~~sum~~
16 equal to 3% ~~5%~~ of the taxes, interest, and penalties paid under
17 Section 21-240. In these counties, the certificate holder
18 shall also pay to the County Collector a fee of \$150 ~~\$80~~ for
19 each year that all or a portion of subsequent taxes are paid by
20 the tax purchaser and posted to the tax judgment, sale,
21 redemption, and forfeiture record. The changes to this
22 subsection made by this amendatory Act of the 91st General
23 Assembly are not a new enactment, but declaratory of existing
24 law.

25 (b) The amount paid prior to issuance of the certificate

1 of purchase pursuant to subsection (a) or (a-5) shall be
2 included in the purchase price of the property in the
3 certificate of purchase and all amounts paid under this
4 Section shall be included in the amount required to redeem
5 under Section 21-355, except for any ~~the~~ nonrefundable ~~\$80~~ fee
6 ~~for each item purchased at the tax sale~~ as provided in this
7 Section. Except as otherwise provided in subsection (b) of
8 Section 21-300, all nonrefundable fees ~~money~~ received under
9 subsection (a) or (a-5) shall be paid by the Collector to the
10 County Treasurer of the County in which the land is situated,
11 for the purpose of an indemnity fund. The County Treasurer, as
12 trustee of that fund, shall invest all of that fund, principal
13 and income, in his or her hands from time to time, if not
14 immediately required for payments of indemnities under
15 subsection (a) of Section 21-305, in investments permitted by
16 the Illinois State Board of Investment under Article 22A of
17 the Illinois Pension Code. The county collector shall report
18 annually to the county clerk on the condition and income of the
19 fund. The indemnity fund shall be held to satisfy judgments
20 obtained against the County Treasurer, as trustee of the fund.
21 No payment shall be made from the fund, except upon a judgment
22 of the court which ordered the issuance of a tax deed.

23 (Source: P.A. 100-1070, eff. 1-1-19; 101-659, eff. 3-23-21.)

24 (35 ILCS 200/21-305)

25 Sec. 21-305. Payments from Indemnity Fund.

1 (a) Any owner of property sold under any provision of this
2 Code who sustains loss or damage by reason of the issuance of a
3 tax deed under Section 21-445 or 22-40 and who is barred or is
4 in any way precluded from bringing an action for the recovery
5 of the property shall have the right to indemnity for the loss
6 or damage sustained, limited as follows:

7 (1) An owner who resided on property that contained 4
8 or less dwelling units on the last day of the period of
9 redemption and who is equitably entitled to compensation
10 for the loss or damage sustained has the right to
11 indemnity. An equitable indemnity award shall be limited
12 to the fair cash value of the property as of the date the
13 tax deed was issued less any mortgages or liens on the
14 property, and the award will not exceed \$99,000. The Court
15 shall liberally construe this equitable entitlement
16 standard to provide compensation wherever, in the
17 discretion of the Court, the equities warrant the action.

18 An owner of a property that contained 4 or less
19 dwelling units who requests an award in excess of \$99,000
20 must prove that the loss of his or her property was not
21 attributable to his or her own fault or negligence before
22 an award in excess of \$99,000 will be granted.

23 (2) An owner who sustains the loss or damage of any
24 property occasioned by reason of the issuance of a tax
25 deed, without fault or negligence of his or her own, has
26 the right to indemnity limited to the fair cash value of

1 the property less any mortgages or liens on the property.
2 In determining the existence of fault or negligence, the
3 court shall consider whether the owner exercised ordinary
4 reasonable diligence under all of the relevant
5 circumstances.

6 (3) In determining the fair cash value of property
7 less any mortgages or liens on the property, the fair cash
8 value shall be reduced by the principal amount of all
9 taxes paid by the tax purchaser or his or her assignee
10 before the issuance of the tax deed.

11 (4) If an award made under paragraph (1) or (2) is
12 subject to a reduction by the amount of an outstanding
13 mortgage or lien on the property, other than the principal
14 amount of all taxes paid by the tax purchaser or his or her
15 assignee before the issuance of the tax deed and the
16 petitioner would be personally liable to the mortgagee or
17 lienholder for all or part of that reduction amount, the
18 court shall order an additional indemnity award to be paid
19 directly to the mortgagee or lienholder sufficient to
20 discharge the petitioner's personal liability. The court,
21 in its discretion, may order the joinder of the mortgagee
22 or lienholder as an additional party to the indemnity
23 action.

24 (b) Indemnity fund; subrogation.

25 (1) Any person claiming indemnity hereunder shall
26 petition the Court which ordered the tax deed to issue,

1 shall name the County Treasurer, as Trustee of the
2 indemnity fund, as defendant to the petition, and shall
3 ask that judgment be entered against the County Treasurer,
4 as Trustee, in the amount of the indemnity sought. The
5 provisions of the Civil Practice Law shall apply to
6 proceedings under the petition, except that neither the
7 petitioner nor County Treasurer shall be entitled to trial
8 by jury on the issues presented in the petition. The Court
9 shall liberally construe this Section to provide
10 compensation wherever in the discretion of the Court the
11 equities warrant such action.

12 (2) The County Treasurer, as Trustee of the indemnity
13 fund, shall be subrogated to all parties in whose favor
14 judgment may be rendered against him or her, and by third
15 party complaint may bring in as a defendant any person,
16 other than the tax deed grantee and its successors in
17 title, not a party to the action who is or may be liable to
18 him or her, as subrogee, for all or part of the
19 petitioner's claim against him or her.

20 (c) Any contract involving the proceeds of a judgment for
21 indemnity under this Section, between the tax deed grantee or
22 its successors in title and the indemnity petitioner or his or
23 her successors, shall be in writing. In any action brought
24 under Section 21-305, the Collector shall be entitled to
25 discovery regarding, but not limited to, the following:

26 (1) the identity of all persons beneficially

1 interested in the contract, directly or indirectly,
2 including at least the following information: the names
3 and addresses of any natural persons; the place of
4 incorporation of any corporation and the names and
5 addresses of its shareholders unless it is publicly held;
6 the names and addresses of all general and limited
7 partners of any partnership; the names and addresses of
8 all persons having an ownership interest in any entity
9 doing business under an assumed name, and the county in
10 which the assumed business name is registered; and the
11 nature and extent of the interest in the contract of each
12 person identified;

13 (2) the time period during which the contract was
14 negotiated and agreed upon, from the date of the first
15 direct or indirect contact between any of the contracting
16 parties to the date of its execution;

17 (3) the name and address of each natural person who
18 took part in negotiating the contract, and the identity
19 and relationship of the party that the person represented
20 in the negotiations; and

21 (4) the existence of an agreement for payment of
22 attorney's fees by or on behalf of each party.

23 Any information disclosed during discovery may be subject
24 to protective order as deemed appropriate by the court. The
25 terms of the contract shall not be used as evidence of value.

26 (d) A petition of indemnity under this Section must be

1 filed within 10 years after the date the tax deed was issued.

2 (e) No payment from the indemnity fund shall be made if an
3 application for Equity Fund Payment is filed or pending in any
4 county of this State.

5 (Source: P.A. 97-557, eff. 7-1-12.)

6 (35 ILCS 200/22-40)

7 Sec. 22-40. Issuance of deed; possession.

8 (a) To obtain an order for issuance of tax deed, the
9 petitioner must provide sufficient evidence that:

10 (1) the redemption period has expired and the property
11 has not been redeemed;

12 (2) all taxes and special assessments which became due
13 and payable subsequent to the sale have been paid, unless
14 the county or its agent, as trustee pursuant to Section
15 21-90, is the petitioner;

16 (3) all forfeitures and sales which occur subsequent
17 to the sale are paid or redeemed, unless the county or its
18 agent, as trustee pursuant to Section 21-90, is the
19 petitioner;

20 (4) the notices required by law have been given, and
21 all advancements of public funds under the police power
22 made by a county, city, village, or town under Section
23 22-35 have been paid; and

24 (5) the petitioner has complied with all the
25 provisions of law entitling him or her to a deed.

1 Upon receipt of sufficient evidence of the requirements
2 under this subsection (a), the court shall find that the
3 petitioner complied with those requirements and shall enter an
4 order directing the county clerk, on the production of the tax
5 certificate and a certified copy of the order, to issue to the
6 purchaser or its assignee a tax deed. The court shall insist on
7 strict compliance with Section 22-10 through 22-25. Prior to
8 the entry of an order directing the issuance of a tax deed, the
9 petitioner shall furnish the court with a report of
10 proceedings of the evidence received on the application for
11 tax deed and the report of proceedings shall be filed and made
12 a part of the court record.

13 (b) Except as provided in subsection (e), if taxes for
14 years prior to the year or years sold are or become delinquent
15 subsequent to the date of sale, the court shall find that the
16 lien of those delinquent taxes has been or will be merged into
17 the tax deed grantee's title if the court determines that the
18 tax deed grantee or any prior holder of the certificate of
19 purchase, or any person or entity under common ownership or
20 control with any such grantee or prior holder of the
21 certificate of purchase, was at no time the holder of any
22 certificate of purchase for the years sought to be merged. If
23 delinquent taxes are merged into the tax deed pursuant to this
24 subsection, the court shall enter an order declaring which
25 specific taxes have been or will be merged into the tax deed
26 title and directing the county treasurer and county clerk to

1 reflect that declaration in the warrant and judgment records;
2 provided, that no such order shall be effective until a tax
3 deed has been issued and timely recorded. Nothing contained in
4 this Section shall relieve any owner liable for delinquent
5 property taxes under this Code from the payment of the taxes
6 that have been merged into the title upon issuance of the tax
7 deed.

8 (c) The county clerk is entitled to a fee of \$10 in
9 counties of 3,000,000 or more inhabitants and \$5 in counties
10 with less than 3,000,000 inhabitants for the issuance of the
11 tax deed, with the exception of deeds issued to the county
12 pursuant to its authority under Section 21-90. The clerk may
13 not include in a tax deed more than one property as listed,
14 assessed and sold in one description, except in cases where
15 several properties are owned by one person.

16 Upon application, the court shall ~~enter~~ enter an order to place
17 the tax deed grantee or the grantee's successor in interest in
18 possession of the property and may enter orders and grant
19 relief as may be necessary or desirable to maintain the
20 grantee or the grantee's successor in interest in possession.

21 (d) The court shall retain jurisdiction to enter orders
22 pursuant to subsections (b) and (c) of this Section and
23 pursuant to Sections 22-100 and 22-101. Public Act 92-223 and
24 Public Act 95-477 ~~. This amendatory Act of the 92nd General~~
25 ~~Assembly and this amendatory Act of the 95th General Assembly~~
26 shall be construed as being declarative of existing law and

1 not as a new enactment.

2 (e) Prior to the issuance of any tax deed under this
3 Section, the petitioner must redeem all taxes and special
4 assessments on the property that are subject to a pending tax
5 petition filed by a county or its assignee pursuant to Section
6 21-90.

7 (f) If, for any reason, a purchaser fails to obtain an
8 order for tax deed within the required time period and no sale
9 in error was granted or redemption paid, then the certificate
10 shall be forfeited to the county, as trustee, pursuant to
11 Section 21-90.

12 (Source: P.A. 103-555, eff. 1-1-24; revised 8-5-24.)

13 (35 ILCS 200/22-55)

14 Sec. 22-55. Tax deeds to convey merchantable title. This
15 Section shall be liberally construed so that tax deeds shall
16 convey merchantable title. In the event the property has been
17 taken by eminent domain under the Eminent Domain Act, the tax
18 purchaser shall be entitled to the award which is the
19 substitute for the property. Tax deeds issued pursuant to this
20 Section are subject to Section 22-70. Nothing in Section
21 22-100 or Section 22-101 shall affect the merchantable title
22 conveyed upon the recording of the tax deed. This amendatory
23 Act of the 104th General Assembly shall be construed as being
24 declarative of existing law and not as a new enactment.

25 (Source: P.A. 94-1055, eff. 1-1-07.)

1 (35 ILCS 200/22-100 new)

2 Sec. 22-100. Equity Fund collection.

3 (a) Each county treasurer shall transmit to the State
4 Treasurer all Equity Fund payments paid to the county
5 treasurer under this Section and in the county treasurer's
6 possession after each tax sale, with a report under oath
7 identifying the total amount of certificates of purchase sold
8 and the amount collected for the Equity Fund from each
9 certificate. Those amounts and the report shall be transmitted
10 to and received by the State Treasurer by the 10th day after
11 each tax sale. At the same time, a copy of the report shall be
12 furnished to the Attorney General. The report shall be in a
13 form and contain the particulars as the State Treasurer may
14 prescribe. The State Treasurer shall give the county treasurer
15 a receipt for the amount transmitted to the State Treasurer.
16 Except as otherwise provided in this Section, if any county
17 treasurer fails to pay to the State Treasurer all amounts that
18 may be due and payable under this Section as required by this
19 Section, the county treasurer shall pay to the State
20 Treasurer, as a penalty, a sum of money equal to the interest
21 on the amounts not paid at the rate of 1% per month from the
22 time those amounts are due by the county treasurer until those
23 amounts are paid. The sureties upon the official bond of the
24 county treasurer shall be security for the payment of the
25 penalty. The penalty under this Section may be recovered in a

1 civil action against the county treasurer and his or her
2 sureties, in the name of the People of the State of Illinois,
3 in the circuit court within the county wherein the county
4 treasurer is resident; and the penalty, when recovered, shall
5 be paid into the State treasury. The civil action to recover
6 the penalty shall be brought by the State Treasurer within 10
7 days after the failure of the county treasurer to pay to the
8 State Treasurer any amounts collected by the county treasurer
9 within the time required by this Section. Failure to bring the
10 action within that time shall not prevent the bringing of the
11 action thereafter. It is the duty of the State Treasurer to
12 make necessary and proper investigation to determine what
13 amounts should be paid under this Section.

14 The State Treasurer may waive penalties imposed by
15 subsection (a) of this Section on a case-by-case basis if the
16 State Treasurer finds that imposing penalties would be
17 unreasonable or unnecessarily burdensome because the delay in
18 payment was due to an incident caused by the operation of an
19 extraordinary force, including, but not limited to, the
20 occurrence of a natural disaster, that cannot be foreseen,
21 that cannot be avoided by the exercise of due care, and for
22 which no person can be held liable.

23 The total amount collected from the county treasurers
24 shall be deposited into the Equity Fund, a special fund
25 created in the State treasury.

26 Moneys in the Equity Fund shall be expended exclusively

1 for the purpose of paying the amount ordered for equity
2 surplus payments to Illinois property owners who have lost
3 their property by a recorded tax deed, except that, whenever
4 the State Treasurer determines that any such moneys in the
5 Equity Fund exceed the amount required for the purpose of
6 paying equity surplus payments resulting from property
7 ownership being divested by tax deed, the State Treasurer may
8 transfer any such excess amounts from the Equity Fund to the
9 General Revenue Fund.

10 The State Treasurer shall order payment of refunds
11 resulting from orders entered on timely applications as
12 provided in this Section from the Equity Fund only to the
13 extent that amounts have been deposited and retained in the
14 Fund.

15 This Section shall constitute an irrevocable and
16 continuing appropriation from Illinois tax lien purchasers for
17 the purpose of paying equity surplus payments to the divested
18 property upon the order of the State Treasurer in accordance
19 with the provisions of this Section and for the purpose of
20 paying equity surplus to the divested property owner as
21 required by the constitution and law.

22 (b) In counties of less than 3,000,000 inhabitants, each
23 person purchasing any property at a sale under this Code shall
24 pay to the county collector a nonrefundable Equity Fund fee of
25 \$150, prior to the issuance of any certificate of purchase and
26 for each item purchased under Section 21-240. A like sum shall

1 be paid for each year that all or a portion of subsequent taxes
2 are paid by the tax purchaser and posted to the tax judgment,
3 sale, redemption and forfeiture record where the underlying
4 certificate of purchase is recorded. The \$150 fee per
5 certificate shall be paid by all certificate holders including
6 all trustees and governmental agencies holding certificates
7 under Section 21-90.

8 (c) In counties of 3,000,000 or more inhabitants, each
9 person purchasing property at a sale under this Code shall pay
10 to the county collector a nonrefundable Equity Fund fee of
11 \$250 prior to the issuance of any certificate of purchase and
12 for each item purchased under Section 21-240. In these
13 counties, the certificate holder shall also pay to the county
14 collector a fee of \$200 for each year that all or a portion of
15 subsequent taxes are paid by the tax purchaser and posted to
16 the tax judgment, sale, redemption, and forfeiture record. The
17 \$250 fee per certificate shall be paid by all certificate
18 holders including all trustees and governmental agencies
19 holding certificates under Section 21-90.

20 (d) The Equity Fund fees collected under subsections (b)
21 and (c) shall be collected, disbursed and accounted for as set
22 forth in subsection (a).

23 (35 ILCS 200/22-101 new)

24 Sec. 22-101. Application for Equity Fund Payment.

25 (a) No payment shall be made from the Equity Fund, except

1 upon a judgment on the application to the Equity Fund.
 2 Applications for Equity Fund payments shall be made to the
 3 county treasurer in which the property is situated in the
 4 following form, completely filled in and submitted to the
 5 applicable county treasurer on or before one year after the
 6 tax deed is recorded, along with a nonrefundable application
 7 fee as designated by the applicable county treasurer:

8 APPLICATION FOR EQUITY FUND PAYMENT

9 Name

10 Address.....

11 City State Zip

12 Telephone No

13 Email Address.....

14 Date of Application.....

15 I,, owned or possessed ownership interest in the
 16 property commonly known as....., identified by
 17 parcel/property index number until a tax deed was
 18 recorded on in County, Illinois. A copy of
 19 the ownership deed and tax deed are attached to this
 20 application.

21 (initial here) I agree to the County Assessor's
 22 determination of the estimated fair market value for the year
 23 in which the tax deed was recorded.

24 (initial here) I do not agree to the County
 25 Assessor's determination of the estimated fair market value
 26 for the year in which the tax deed was recorded and have

1 provided a certified appraisal from an Illinois licensed
2 appraiser stating the fair market value of the property lost
3 to tax deed is \$.... as of the date the tax deed was recorded.
4 Under penalties as provided by law pursuant to Section 1-109
5 of the Code of Civil Procedure, the undersigned certifies that
6 the statements in this instrument are true and correct.

7 (b) Upon receipt of the application, the county collector,
8 through the state's attorney's office shall review the
9 application and request any additional document necessary.
10 Upon review of the application, and if approved, the county
11 collector shall file a Petition for Equity Surplus in the
12 court entering the order directing the issuance of tax deed.
13 The court shall order the payment and determine the amount and
14 enter an order directing the State Treasurer to pay the amount
15 determined to the Equity Fund applicant from the Equity Fund.

16 (c) The county shall be allowed to pass an ordinance to
17 charge an application fee of up to \$500 per application for
18 payment from the Tax Deed Equity Surplus Fund.

19 (d) The amount of the equity surplus shall be calculated
20 by the amount of the fair market value of the property at the
21 time of loss, less:

22 (1) the lien for taxes, including all statutory fees
23 and costs posted to the tax sale paid by the grantee; and

24 (2) any taxes paid subsequent to the last day to
25 redeem but prior to entry of the order directing the
26 county clerk to issue a tax deed.

1 (e) If any owner or applicant with a valid ownership
2 interest in the property lost to tax deed files a petition to
3 vacate the tax deed pursuant to Section 2-1203 or 2-1401 of the
4 Code of Civil Procedure or Section 22-85, the time from the
5 date of filing through final judgment thereon be excluded from
6 computation of the one-year period in this Section.