



104TH GENERAL ASSEMBLY

State of Illinois

2025 and 2026

HB3747

Introduced 2/18/2025, by Rep. Ryan Spain

SYNOPSIS AS INTRODUCED:

35 ILCS 200/10-510

Amends the Property Tax Code. In provisions concerning wooded acreage assessment, provides that the assessed value of property that is subject to assessment under those provisions may not exceed the product of the assessed value of the property for the immediately preceding assessment year multiplied by 104%. Effective immediately.

LRB104 06278 HLH 16313 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 changing
5 Section 10-510 as follows:

6 (35 ILCS 200/10-510)

7 Sec. 10-510. Assessment of wooded acreage.

8 (a) If wooded acreage was classified as farmland during
9 the 2006 assessment year, then the property shall be assessed
10 by multiplying the current fair cash value of the property by
11 the transition percentage. The chief county assessment officer
12 shall determine the transition percentage for the property by
13 dividing (i) the property's 2006 equalized assessed value as
14 farmland by (ii) the 2006 fair cash value of the property.
15 Notwithstanding any other provision of this subsection (a),
16 beginning with the 2025 assessment year and continuing through
17 the earlier of the 2039 assessment year or the first year in
18 which the property no longer qualifies for assessment under
19 this Section, the assessed value of property that is subject
20 to assessment under this Section may not exceed the product of
21 the assessed value of the property for the immediately
22 preceding assessment year multiplied by 104%.

23 (b) The wooded acreage shall continue to be assessed under

1 the provisions of this Section through any assessment year in
2 which the property is transferred or no longer qualifies as
3 wooded acreage under Section 10-505, and the property must be
4 assessed as otherwise permitted by law beginning the following
5 assessment year. For purposes of this Section, a transfer
6 between spouses does not disqualify the property from the
7 preferential assessment treatment under this Division for
8 wooded acreage.

9 (Source: P.A. 100-834, eff. 1-1-19.)

10 Section 99. Effective date. This Act takes effect upon
11 becoming law.