

HB4018



104TH GENERAL ASSEMBLY

State of Illinois

2025 and 2026

HB4018

Introduced 3/11/2025, by Rep. Tom Weber

SYNOPSIS AS INTRODUCED:

New Act

Creates the Property Tax Relief and Fairness Referendum Act of 2026. Provides that the State Board of Elections shall cause a statewide advisory question of public policy concerning a general homestead exemption to be submitted to the voters at the general election to be held on November 3, 2026. Provides that the State Board of Elections shall immediately certify the question to be submitted to the voters of the entire State to each election authority in Illinois. Repeals the Act on January 1, 2027.

LRB104 12618 SPS 23290 b

A BILL FOR

1 AN ACT concerning elections.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 1. Short title. This Act may be cited as the
5 Property Tax Relief and Fairness Referendum Act of 2026.

6 Section 5. Referendum. The State Board of Elections shall
7 cause a statewide advisory question of public policy to be
8 submitted to the voters at the general election to be held on
9 November 3, 2026. The question shall appear in the following
10 form:

11 "Shall Illinois adopt for all taxing districts a general
12 homestead exemption that allows for a reduction of up to
13 \$25,000 of the equalized assessed value of a property
14 before property taxes are calculated and, the year after a
15 property qualifies for the general homestead exemption,
16 cap the increase in the equalized assessed value of the
17 property at no more than 3% or the increase in the Consumer
18 Price Index, whichever is lower?

19 For the purpose of this advisory question, "Consumer Price
20 Index" means the index published by the Bureau of Labor
21 Statistics of the United States Department of Labor that

1 measures the average change in prices of goods and
2 services purchased by all urban consumers, United States
3 city average, all items, 1982-84 = 100."

4 The votes on the question shall be recorded as "Yes" or
5 "No".

6 Section 10. Certification. The State Board of Elections
7 shall immediately certify the question set forth in Section 5
8 to be submitted to the voters of the entire State to each
9 election authority in Illinois.

10 Section 15. Repeal. This Act is repealed on January 1,
11 2027.