



Sen. Graciela Guzmán

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10400SB3169sam001

LRB104 20474 HLH 35941 a

1 AMENDMENT TO SENATE BILL 3169

2 AMENDMENT NO. _____. Amend Senate Bill 3169 by replacing
3 everything after the enacting clause with the following:

4 "Section 3. The Illinois Housing Development Act is
5 amended by adding Section 32.5 as follows:

6 (20 ILCS 3805/32.5 new)

7 Sec. 32.5. Community land trust program support. The
8 Authority shall ensure that program staff have expertise in
9 the community land trust model and shall implement procedures
10 that remove barriers to the timely and effective execution of
11 approved community land trust projects.

12 Section 5. The State Finance Act is amended by adding
13 Sections 5.1038 and 6z-149 as follows:

14 (30 ILCS 105/5.1038 new)

1 Sec. 5.1038. The Community Land Trust Fund.

2 (30 ILCS 105/6z-149 new)

3 Sec. 6z-149. The Community Land Trust Fund; creation. The
4 Community Land Trust Fund is created as a special fund in the
5 State treasury. The Fund may accept moneys from any lawful
6 source. Any interest earned on moneys in the Fund shall be
7 deposited into the Fund. Moneys in the Fund shall be used by
8 the Illinois Housing Development Authority for development,
9 staffing, and capacity building and technical assistance
10 related to community land trusts in the State. As used in this
11 Section, "community land trust" has the meaning given to that
12 term in the Community Land Trust Home Ownership Act.

13 Section 10. The Hotel Operators' Occupation Tax Act is
14 amended by changing Sections 2, 3, and 6 as follows:

15 (35 ILCS 145/2) (from Ch. 120, par. 481b.32)

16 Sec. 2. Definitions. As used in this Act, unless the
17 context otherwise requires:

18 (1) "Hotel" means any building or buildings in which the
19 public may, for a consideration, obtain living quarters,
20 sleeping or housekeeping accommodations. The term includes,
21 but is not limited to, inns, motels, tourist homes or courts,
22 lodging houses, rooming houses and apartment houses, retreat
23 centers, conference centers, hunting lodges, and short-term

1 rentals.

2 (2) "Operator" means any person engaged in the business of
3 renting, leasing, or letting rooms in a hotel.

4 (3) "Occupancy" means the use or possession, or the right
5 to the use or possession, of any room or rooms in a hotel for
6 any purpose, or the right to the use or possession of the
7 furnishings or to the services and accommodations accompanying
8 the use and possession of the room or rooms.

9 (4) "Room" or "rooms" means any living quarters, sleeping
10 or housekeeping accommodations.

11 (5) "Permanent resident" means any person who occupied or
12 has the right to occupy any room or rooms, regardless of
13 whether or not it is the same room or rooms, in a hotel for at
14 least 30 consecutive days.

15 (6) "Rent" or "rental" means the consideration received
16 for occupancy, valued in money, whether received in money or
17 otherwise, including all receipts, cash, credits, and property
18 or services of any kind or nature. "Rent" or "rental" includes
19 any fee, charge, or commission received from a guest by a
20 re-renter of hotel rooms specifically in connection with the
21 re-rental of hotel rooms.

22 (7) "Department" means the Department of Revenue.

23 (8) "Person" means any natural individual, firm,
24 partnership, association, joint stock company, joint
25 adventure, public or private corporation, limited liability
26 company, or a receiver, executor, trustee, guardian, or other

1 representative appointed by order of any court.

2 (9) "Re-renter of hotel rooms" means a person who is not
3 employed by the hotel operator but who, either directly or
4 indirectly, through agreements or arrangements with third
5 parties, collects or processes the payment of rent for a hotel
6 room located in this State and (i) obtains the right or
7 authority to grant control of, access to, or occupancy of a
8 hotel room in this State to a guest of the hotel or (ii)
9 facilitates the booking of a hotel room located in this State.
10 A person who obtains those rights or authorities is not
11 considered a re-renter of a hotel room if the person operates
12 under a shared hotel brand with the operator.

13 (10) "Hosting platform" or "platform" means a person who
14 provides an online application, software, website, or system
15 through which a short-term rental located in this State is
16 advertised or held out to the public as available to rent for
17 occupancy. ~~For purposes of this definition, "short term~~
18 ~~rental" means an owner occupied, tenant occupied, or~~
19 ~~non owner occupied dwelling, including, but not limited to, an~~
20 ~~apartment, house, cottage, or condominium, located in this~~
21 ~~State, where: (i) at least one room in the dwelling is rented~~
22 ~~to an occupant for a period of less than 30 consecutive days;~~
23 ~~and (ii) all accommodations are reserved in advance; provided,~~
24 ~~however, that a dwelling shall be considered a single room if~~
25 ~~rented as such.~~

26 (11) "Shared hotel brand" means an identifying trademark

1 that a hotel operator is expressly licensed to operate under
2 in accordance with the terms of a hotel franchise or
3 management agreement.

4 (12) "Short-term rental" means an owner-occupied,
5 tenant-occupied, or non-owner-occupied dwelling, including,
6 but not limited to, an apartment, house, cottage, or
7 condominium, located in this State, where: (i) at least one
8 room in the dwelling is rented to an occupant for a period of
9 less than 30 consecutive days; and (ii) all accommodations are
10 reserved in advance; provided, however, that a dwelling shall
11 be considered a single room if rented as such.

12 (Source: P.A. 103-592, eff. 7-1-24; 104-6, eff. 7-1-25;
13 104-417, eff. 8-15-25.)

14 (35 ILCS 145/3) (from Ch. 120, par. 481b.33)

15 Sec. 3. Rate; exemptions.

16 (a) A tax is imposed upon hotel operators at the rate of 5%
17 of 94% of the gross rental receipts from engaging in business
18 as a hotel operator, excluding, however, from gross rental
19 receipts, the proceeds of renting, leasing or letting hotel
20 rooms to permanent residents of a hotel and proceeds from the
21 tax imposed under subsection (c) of Section 13 of the
22 Metropolitan Pier and Exposition Authority Act.

23 (b) There shall be imposed an additional tax upon hotel
24 operators at the rate of 1% of 94% of the gross rental receipts
25 received by the hotel operator from engaging in business as a

1 hotel operator, excluding, however, from gross rental
2 receipts, the proceeds of such renting, leasing or letting to
3 permanent residents of that hotel and proceeds from the tax
4 imposed under subsection (c) of Section 13 of the Metropolitan
5 Pier and Exposition Authority Act.

6 (b-5) Beginning on July 1, 2024, if the renting, leasing,
7 or letting of a hotel room is done through a re-renter of hotel
8 rooms, then, subject to the provisions of Sections 3-2 and
9 3-3, the re-renter is the hotel operator for the purposes of
10 the taxes under subsections (a), ~~and~~ (b), or (b-10). If the
11 re-renter is headquartered outside of this State and has no
12 presence in this State other than its business as a re-renter,
13 conducted remotely, then, subject to the provisions of
14 Sections 3-2 and 3-3, such re-renter is the hotel operator for
15 the purposes of the taxes under subsections (a) and (b) if it
16 meets one of the following thresholds:

17 (1) the cumulative gross receipts from rentals in
18 Illinois by the re-renter of hotel rooms are \$100,000 or
19 more; or

20 (2) the re-renter of hotel rooms cumulatively enters
21 into 200 or more separate transactions for rentals in
22 Illinois.

23 A re-renter of hotel rooms who is headquartered outside of
24 this State and has no presence in this State other than its
25 business as a re-renter, conducted remotely, shall determine
26 on a quarterly basis, ending on the last day of March, June,

1 September, and December, whether he or she meets the threshold
2 of either paragraph (1) or (2) of this subsection (b-5) for the
3 preceding 12-month period. If such re-renter of hotel rooms
4 meets the threshold of either paragraph (1) or (2) for a
5 12-month period, he or she is subject to tax under this Act and
6 is required to remit the tax imposed under this Act and file
7 returns for the 12-month period beginning on the first day of
8 the next month after he or she determines that he or she meets
9 the threshold of paragraph (1) or (2). At the end of that
10 12-month period, such re-renter of hotel rooms shall determine
11 whether he or she continued to meet the threshold of either
12 paragraph (1) or (2) during the preceding 12-month period. If
13 he or she met the threshold in either paragraph (1) or (2) for
14 the preceding 12-month period, he or she is a hotel operator in
15 this State and is required to remit the tax imposed under this
16 Act and file returns for the subsequent 12-month period. If,
17 at the end of a 12-month period during which such re-renter is
18 required to remit the tax imposed under this Act, the
19 re-renter determines that he or she did not meet the threshold
20 in either paragraph (1) or (2) during the preceding 12-month
21 period, he or she shall subsequently determine on a quarterly
22 basis, ending on the last day of March, June, September, and
23 December, whether he or she meets the threshold of either
24 paragraph (1) or (2) for the preceding 12-month period.

25 (b-10) On and after January 1, 2027, an additional tax is
26 imposed upon operators of short-term rentals. The tax under

1 this subsection (b-10) is imposed at the rate of 4% of 94% of
2 the gross rental receipts from the renting, leasing, or
3 letting of short-term rentals in this State.

4 (c) No funds received pursuant to this Act shall be used to
5 advertise for or otherwise promote new competition in the
6 hotel business.

7 (d) However, such tax is not imposed upon the privilege of
8 engaging in any business in Interstate Commerce or otherwise,
9 which business may not, under the Constitution and Statutes of
10 the United States, be made the subject of taxation by this
11 State. In addition, the tax is not imposed upon gross rental
12 receipts for which the hotel operator is prohibited from
13 obtaining reimbursement for the tax from the customer by
14 reason of a federal treaty.

15 (d-5) On and after July 1, 2017, the tax imposed by this
16 Act shall not apply to gross rental receipts received by an
17 entity that is organized and operated exclusively for
18 religious purposes and possesses an active Exemption
19 Identification Number issued by the Department pursuant to the
20 Retailers' Occupation Tax Act when acting as a hotel operator
21 renting, leasing, or letting rooms:

22 (1) in furtherance of the purposes for which it is
23 organized; or

24 (2) to entities that (i) are organized and operated
25 exclusively for religious purposes, (ii) possess an active
26 Exemption Identification Number issued by the Department

1 pursuant to the Retailers' Occupation Tax Act, and (iii)
2 rent the rooms in furtherance of the purposes for which
3 they are organized.

4 No gross rental receipts are exempt under paragraph (2) of
5 this subsection (d-5) unless the hotel operator obtains the
6 active Exemption Identification Number from the exclusively
7 religious entity to whom it is renting and maintains that
8 number in its books and records. Gross rental receipts from
9 all rentals other than those described in items (1) or (2) of
10 this subsection (d-5) are subject to the tax imposed by this
11 Act unless otherwise exempt under this Act.

12 This subsection (d-5) is exempt from the sunset provisions
13 of Section 3-5 of this Act.

14 (d-10) On and after July 1, 2023, the tax imposed by this
15 Act shall not apply to gross rental receipts received from the
16 renting, leasing, or letting of rooms to an entity that is
17 organized and operated exclusively by an organization
18 chartered by the United States Congress for the purpose of
19 providing disaster relief and that possesses an active
20 Exemption Identification Number issued by the Department
21 pursuant to the Retailers' Occupation Tax Act if the renting,
22 leasing, or letting of the rooms is in furtherance of the
23 purposes for which the exempt organization is organized. This
24 subsection (d-10) is exempt from the sunset provisions of
25 Section 3-5 of this Act.

26 (e) Persons subject to the tax imposed by this Act may

1 reimburse themselves for their tax liability under this Act by
2 separately stating such tax as an additional charge, which
3 charge may be stated in combination, in a single amount, with
4 any tax imposed pursuant to Sections 8-3-13 and 8-3-14 of the
5 Illinois Municipal Code, and Section 25.05-10 of "An Act to
6 revise the law in relation to counties".

7 (f) If any hotel operator collects an amount (however
8 designated) which purports to reimburse such operator for
9 hotel operators' occupation tax liability measured by receipts
10 which are not subject to hotel operators' occupation tax, or
11 if any hotel operator, in collecting an amount (however
12 designated) which purports to reimburse such operator for
13 hotel operators' occupation tax liability measured by receipts
14 which are subject to tax under this Act, collects more from the
15 guest or re-renter than the operators' hotel operators'
16 occupation tax liability in the transaction is, the guest or
17 re-renter, as applicable, shall have a legal right to claim a
18 refund of such amount from such operator. However, if such
19 amount is not refunded to the guest or re-renter, as
20 applicable, for any reason, the hotel operator is liable to
21 pay such amount to the Department.

22 (Source: P.A. 103-9, eff. 6-7-23; 103-592, eff. 7-1-24.)

23 (35 ILCS 145/6) (from Ch. 120, par. 481b.36)

24 Sec. 6. Returns; allocation of proceeds.

25 (a) Except as provided hereinafter in this Section, on or

1 before the last day of each calendar month, every person
2 engaged as a hotel operator in this State during the preceding
3 calendar month shall file a return with the Department,
4 stating:

5 1. the name of the operator;

6 2. the operator's ~~his~~ residence address and the
7 address of the operator's ~~his~~ principal place of business
8 and the address of the principal place of business (if
9 that is a different address) from which the operator ~~he~~
10 engages in business as a hotel operator in this State
11 (including, if required by the Department, the address of
12 each hotel from which rental receipts were received);

13 3. the total amount of rental receipts received by the
14 operator ~~him~~ during the preceding calendar month from
15 engaging in business as a hotel operator during the ~~such~~
16 preceding calendar month;

17 4. the total amount of rental receipts received by the
18 operator ~~him~~ during the preceding calendar month from
19 renting, leasing, or letting rooms to permanent residents
20 during the ~~such~~ preceding calendar month;

21 5. the total amount of rental receipts received by the
22 operator during the preceding calendar month from the
23 renting, leasing, or letting of short-term rentals during
24 the preceding calendar month;

25 6. the ~~5.~~ total amount of other exclusions from gross
26 rental receipts allowed by this Act;

1 7. the ~~6.~~ gross rental receipts which were received by
2 the operator ~~him~~ during the preceding calendar month and
3 upon the basis of which the tax is imposed;

4 8. the ~~7.~~ the amount of tax due;

5 9. the ~~8.~~ credit for any reimbursement of tax paid by a
6 re-renter of hotel rooms to hotel operators for rentals
7 purchased for re-rental, as provided in Section 3-3 of
8 this Act;

9 10. ~~9.~~ such other reasonable information as the
10 Department may require.

11 If the operator's average monthly tax liability to the
12 Department does not exceed \$200, the Department may authorize
13 his returns to be filed on a quarter annual basis, with the
14 return for January, February and March of a given year being
15 due by April 30 of such year; with the return for April, May
16 and June of a given year being due by July 31 of such year;
17 with the return for July, August and September of a given year
18 being due by October 31 of such year, and with the return for
19 October, November and December of a given year being due by
20 January 31 of the following year.

21 If the operator's average monthly tax liability to the
22 Department does not exceed \$50, the Department may authorize
23 his returns to be filed on an annual basis, with the return for
24 a given year being due by January 31 of the following year.

25 Such quarter annual and annual returns, as to form and
26 substance, shall be subject to the same requirements as

1 monthly returns.

2 Notwithstanding any other provision in this Act concerning
3 the time within which an operator may file his return, in the
4 case of any operator who ceases to engage in a kind of business
5 which makes him responsible for filing returns under this Act,
6 such operator shall file a final return under this Act with the
7 Department not more than one month after discontinuing such
8 business.

9 Where the same person has more than one business
10 registered with the Department under separate registrations
11 under this Act, such person shall not file each return that is
12 due as a single return covering all such registered
13 businesses, but shall file separate returns for each such
14 registered business.

15 In his return, the operator shall determine the value of
16 any consideration other than money received by him in
17 connection with engaging in business as a hotel operator and
18 he shall include such value in his return. Such determination
19 shall be subject to review and revision by the Department in
20 the manner hereinafter provided for the correction of returns.

21 Where the operator is a corporation, the return filed on
22 behalf of such corporation shall be signed by the president,
23 vice-president, secretary or treasurer or by the properly
24 accredited agent of such corporation.

25 The person filing the return herein provided for shall, at
26 the time of filing such return, pay to the Department the

1 amount of tax herein imposed. The operator filing the return
2 under this Section shall, at the time of filing such return,
3 pay to the Department the amount of tax imposed by this Act
4 less a discount of 2.1% or \$25 per calendar year, whichever is
5 greater, which is allowed to reimburse the operator for the
6 expenses incurred in keeping records, preparing and filing
7 returns, remitting the tax and supplying data to the
8 Department on request.

9 If any payment provided for in this Section exceeds the
10 operator's liabilities under this Act, as shown on an original
11 return, the Department may authorize the operator to credit
12 such excess payment against liability subsequently to be
13 remitted to the Department under this Act, in accordance with
14 reasonable rules adopted by the Department. If the Department
15 subsequently determines that all or any part of the credit
16 taken was not actually due to the operator, the operator's
17 discount shall be reduced by an amount equal to the difference
18 between the discount as applied to the credit taken and that
19 actually due, and that operator shall be liable for penalties
20 and interest on such difference.

21 (b) Until July 1, 2024, the Department shall deposit the
22 total net revenue realized from the tax imposed under this Act
23 as provided in this subsection (b). Beginning on July 1, 2024,
24 the Department shall deposit the total net revenue realized
25 from the tax imposed under this Act as provided in subsection
26 (c).

1 There shall be deposited into the Build Illinois Fund in
2 the State treasury for each State fiscal year 40% of the amount
3 of total net revenue from the tax imposed by subsection (a) of
4 Section 3. Of the remaining 60%: (i) \$5,000,000 shall be
5 deposited into the Illinois Sports Facilities Fund and
6 credited to the Subsidy Account each fiscal year by making
7 monthly deposits in the amount of 1/8 of \$5,000,000 plus
8 cumulative deficiencies in such deposits for prior months, and
9 (ii) an amount equal to the then applicable Advance Amount, as
10 defined in subsection (d), shall be deposited into the
11 Illinois Sports Facilities Fund and credited to the Advance
12 Account each fiscal year by making monthly deposits in the
13 amount of 1/8 of the then applicable Advance Amount plus any
14 cumulative deficiencies in such deposits for prior months.
15 (The deposits of the then applicable Advance Amount during
16 each fiscal year shall be treated as advances of funds to the
17 Illinois Sports Facilities Authority for its corporate
18 purposes to the extent paid to the Authority or its trustee and
19 shall be repaid into the General Revenue Fund in the State
20 treasury by the State Treasurer on behalf of the Authority
21 pursuant to Section 19 of the Illinois Sports Facilities
22 Authority Act, as amended. If in any fiscal year the full
23 amount of the then applicable Advance Amount is not repaid
24 into the General Revenue Fund, then the deficiency shall be
25 paid from the amount in the Local Government Distributive Fund
26 that would otherwise be allocated to the City of Chicago under

1 the State Revenue Sharing Act.)

2 Of the remaining 60% of the amount of total net revenue
3 beginning on August 1, 2011 through June 30, 2023, from the tax
4 imposed by subsection (a) of Section 3 after all required
5 deposits into the Illinois Sports Facilities Fund, an amount
6 equal to 8% of the net revenue realized from this Act during
7 the preceding month shall be deposited as follows: 18% of such
8 amount shall be deposited into the Chicago Travel Industry
9 Promotion Fund for the purposes described in subsection (n) of
10 Section 5 of the Metropolitan Pier and Exposition Authority
11 Act and the remaining 82% of such amount shall be deposited
12 into the Local Tourism Fund each month for purposes authorized
13 by Section 605-705 of the Department of Commerce and Economic
14 Opportunity Law. Beginning on August 1, 2011 and through June
15 30, 2023, an amount equal to 4.5% of the net revenue realized
16 from this Act during the preceding month shall be deposited as
17 follows: 55% of such amount shall be deposited into the
18 Chicago Travel Industry Promotion Fund for the purposes
19 described in subsection (n) of Section 5 of the Metropolitan
20 Pier and Exposition Authority Act and the remaining 45% of
21 such amount deposited into the International Tourism Fund for
22 the purposes authorized in Section 605-707 of the Department
23 of Commerce and Economic Opportunity Law.

24 Beginning on July 1, 2023 and until July 1, 2024, of the
25 remaining 60% of the amount of total net revenue realized from
26 the tax imposed under subsection (a) of Section 3, after all

1 required deposits into the Illinois Sports Facilities Fund:

2 (1) an amount equal to 8% of the net revenue realized
3 under this Act for the preceding month shall be deposited
4 as follows: 82% to the Local Tourism Fund and 18% to the
5 Chicago Travel Industry Promotion Fund; and

6 (2) an amount equal to 4.5% of the net revenue
7 realized under this Act for the preceding month shall be
8 deposited as follows: 55% to the Chicago Travel Industry
9 Promotion Fund and 45% to the International Tourism Fund.

10 After making all these deposits, any remaining net revenue
11 realized from the tax imposed under subsection (a) of Section
12 3 shall be deposited into the Tourism Promotion Fund in the
13 State treasury. All moneys received by the Department from the
14 additional tax imposed under subsection (b) of Section 3 shall
15 be deposited into the Build Illinois Fund in the State
16 treasury.

17 (c) Beginning on July 1, 2024, except as provided in
18 subsection (c-5), the total net revenue realized from the tax
19 imposed under this Act for the preceding month shall be
20 deposited each month as follows:

21 (1) 50% shall be deposited into the Build Illinois
22 Fund; and

23 (2) the remaining 50% shall be deposited in the
24 following order of priority:

25 (A) First:

26 (i) \$5,000,000 shall be deposited into the

1 Illinois Sports Facilities Fund and credited to
2 the Subsidy Account each fiscal year by making
3 monthly deposits in the amount of one-eighth of
4 \$5,000,000 plus cumulative deficiencies in those
5 deposits for prior months; and

6 (ii) an amount equal to the then applicable
7 Advance Amount, as defined in subsection (d),
8 shall be deposited into the Illinois Sports
9 Facilities Fund and credited to the Advance
10 Account each fiscal year by making monthly
11 deposits in the amount of one-eighth of the then
12 applicable Advance Amount plus any cumulative
13 deficiencies in such deposits for prior months;
14 the deposits of the then applicable Advance Amount
15 during each fiscal year shall be treated as
16 advances of funds to the Illinois Sports
17 Facilities Authority for its corporate purposes to
18 the extent paid to the Illinois Sports Facilities
19 Authority or its trustee and shall be repaid into
20 the General Revenue Fund in the State treasury by
21 the State Treasurer on behalf of the Authority
22 pursuant to Section 19 of the Illinois Sports
23 Facilities Authority Act; if, in any fiscal year,
24 the full amount of the Advance Amount is not
25 repaid into the General Revenue Fund, then the
26 deficiency shall be paid from the amount in the

1 Local Government Distributive Fund that would
2 otherwise be allocated to the City of Chicago
3 under the State Revenue Sharing Act; and

4 (B) after all required deposits into the Illinois
5 Sports Facilities Fund under paragraph (A) have been
6 made each month, the remainder shall be deposited as
7 follows:

8 (i) 56% into the Tourism Promotion Fund;

9 (ii) 23% into the Local Tourism Fund;

10 (iii) 14% into the Chicago Travel Industry
11 Promotion Fund; and

12 (iv) 7% into the International Tourism Fund.

13 (c-5) Notwithstanding any other provision of law, 100% of
14 the proceeds received from the tax imposed on hosting
15 platforms under subsection (b-10) of Section 3 shall be
16 deposited into the Illinois Community Land Trust Fund.

17 (d) As used in subsections (b) and (c):

18 "Advance Amount" means, for fiscal year 2002, \$22,179,000,
19 and for subsequent fiscal years through fiscal year 2033,
20 105.615% of the Advance Amount for the immediately preceding
21 fiscal year, rounded up to the nearest \$1,000.

22 "Net revenue realized" means the revenue collected by the
23 State under this Act less the amount paid out as refunds to
24 taxpayers for overpayment of liability under this Act.

25 (e) The Department may, upon separate written notice to a
26 taxpayer, require the taxpayer to prepare and file with the

1 Department on a form prescribed by the Department within not
2 less than 60 days after receipt of the notice an annual
3 information return for the tax year specified in the notice.
4 Such annual return to the Department shall include a statement
5 of gross receipts as shown by the operator's last State income
6 tax return. If the total receipts of the business as reported
7 in the State income tax return do not agree with the gross
8 receipts reported to the Department for the same period, the
9 operator shall attach to his annual information return a
10 schedule showing a reconciliation of the 2 amounts and the
11 reasons for the difference. The operator's annual information
12 return to the Department shall also disclose payroll
13 information of the operator's business during the year covered
14 by such return and any additional reasonable information which
15 the Department deems would be helpful in determining the
16 accuracy of the monthly, quarterly or annual tax returns by
17 such operator as hereinbefore provided for in this Section.

18 If the annual information return required by this Section
19 is not filed when and as required the taxpayer shall be liable
20 for a penalty in an amount determined in accordance with
21 Section 3-4 of the Uniform Penalty and Interest Act until such
22 return is filed as required, the penalty to be assessed and
23 collected in the same manner as any other penalty provided for
24 in this Act.

25 The chief executive officer, proprietor, owner or highest
26 ranking manager shall sign the annual return to certify the

1 accuracy of the information contained therein. Any person who
2 willfully signs the annual return containing false or
3 inaccurate information shall be guilty of perjury and punished
4 accordingly. The annual return form prescribed by the
5 Department shall include a warning that the person signing the
6 return may be liable for perjury.

7 The foregoing portion of this Section concerning the
8 filing of an annual information return shall not apply to an
9 operator who is not required to file an income tax return with
10 the United States Government.

11 (Source: P.A. 103-8, eff. 6-7-23; 103-592, eff. 7-1-24;
12 103-642, eff. 7-1-24; 104-417, eff. 8-15-25.)

13 Section 15. The Property Tax Code is amended by adding
14 Section 15-77 as follows:

15 (35 ILCS 200/15-77 new)

16 Sec. 15-77. Community land trusts. Beginning in taxable
17 year 2027, property that is owned by a non-profit community
18 land trust, as defined in the Community Land Trust Home
19 Ownership Act, and that is used exclusively for the creation
20 and maintenance of permanently affordable owner occupied
21 single-family or multifamily residences is exempt beginning
22 with the taxable year in which the property is acquired by the
23 community land trust and continuing through the taxable year
24 in which the property is sold to a homeowner.

1 Section 20. The Community Land Trust Home Ownership Act is
2 amended by changing Section 15 as follows:

3 (310 ILCS 130/15)

4 Sec. 15. Definitions. As used in this Act:

5 "501(c)(3) organization" means a nonprofit organization
6 that is exempt or qualified for exemption from taxation under
7 Section 501(c)(3) of the Internal Revenue Code of 1986.

8 "Community land trust" means a 501(c)(3) organization that
9 has as its primary purposes the creation and maintenance of
10 permanently affordable single-family or multifamily residences
11 subject to all of the following criteria:

12 (1) All single-family residences or multifamily
13 residences located on the land owned by the 501(c)(3)
14 organization or its wholly owned subsidiary must be
15 either:

16 (A) sold to a buyer who is qualified under the
17 community land trust's program rules and occupied as
18 the qualified buyer's primary residence; or

19 (B) rented to a person or persons whose household
20 income does not exceed the maximum allowable gross
21 household income, as determined by the community land
22 trust, for that dwelling or unit.

23 (2) Land that is owned by the 501(c)(3) organization
24 and that contains a single-family residence or multifamily

1 residence that is sold to a qualified buyer described in
2 subparagraph (A) of paragraph (1) shall be leased to the
3 qualified buyer for the buyer's convenient occupation and
4 use, subject to a ground lease with affordability
5 restrictions, for a renewable term of 99 years for the
6 purpose of maintaining dwellings or units that are
7 permanently affordable.

8 (3) In the case of dwellings or units that are part of
9 a condominium, cooperative, or other common interest
10 development and that are located on land that is owned by a
11 homeowners' association or a person other than the
12 community land trust, the condominium unit or interest
13 owned by the community land trust shall be sold to a
14 qualified buyer for the buyer's convenient occupation and
15 use, subject to a deed restriction or affordability
16 covenant that incorporates affordability restrictions for
17 a renewable term of at least 99 years and that is recorded
18 against the unit or interest for the purpose of
19 maintaining dwellings or units that are permanently
20 affordable. ~~governed by a board of community land trusts~~
21 ~~residents, community residents, and public representatives~~
22 ~~that provide permanent or long-term affordability and~~
23 ~~shared equity homeownership opportunities.~~

24 (Source: P.A. 104-370, eff. 8-15-25.)

25 Section 99. Effective date. This Act takes effect upon

1 becoming law.".