



93RD GENERAL ASSEMBLY

State of Illinois

2003 and 2004

Introduced 02/09/04, by Joe Dunn

SYNOPSIS AS INTRODUCED:

35 ILCS 250/25

Amends the Longtime Owner-Occupant Property Tax Relief Act. Makes a technical change in a Section concerning retroactive application of the Act.

LRB093 19813 SJM 45556 b

1 AN ACT concerning property taxes.

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

4 Section 5. The Longtime Owner-Occupant Property Tax Relief
5 Act is amended by changing Section 25 as follows:

6 (35 ILCS 250/25)

7 Sec. 25. Retroactive application. The corporate
8 authorities of any a county to which this Act applies may use
9 any county record or other information that predates the
10 effective date of this Act by up to 5 years for the purpose of
11 determining whether an increase in the market value of a
12 longtime owner-occupant's principal residence is a consequence
13 of the refurbishing or renovating of other residences or the
14 construction of new residences in long-established residential
15 areas or areas of deteriorated, vacant, or abandoned homes and
16 properties.

17 (Source: P.A. 88-451.)