

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 23-20 as follows:

6 (35 ILCS 200/23-20)

7 Sec. 23-20. Effect of protested payments; refunds. No  
8 protest shall prevent or be a cause of delay in the  
9 distribution of tax collections to the taxing districts of any  
10 taxes collected which were not paid under protest. If the final  
11 order of the Property Tax Appeal Board or of a court results in  
12 a refund to the taxpayer, refunds shall be made by the  
13 collector from funds remaining in the Protest Fund until such  
14 funds are exhausted and thereafter from the next funds  
15 collected after entry of the final order until full payment of  
16 the refund and interest thereon has been made. Interest from  
17 the date of payment, regardless of whether the payment was made  
18 before the effective date of this amendatory Act of 1997, or  
19 from the date payment is due, whichever is later, to the date  
20 of refund shall also be paid to the taxpayer at the annual rate  
21 of the lesser of (i) 5% or (ii) the percentage increase in the  
22 Consumer Price Index For All Urban Consumers during the  
23 12-month calendar year preceding the levy year for which the  
24 refund was made, as published by the federal Bureau of Labor  
25 Statistics per year.

26 (Source: P.A. 90-556, eff. 12-12-97.)

27 Section 99. Effective date. This Act takes effect on  
28 January 1, 2006.