



## 94TH GENERAL ASSEMBLY

### State of Illinois

2005 and 2006

HB4056

Introduced 2/28/2005, by Rep. Karen May

#### SYNOPSIS AS INTRODUCED:

35 ILCS 200/Art. 10 Div. 14 heading new  
35 ILCS 200/10-365 new  
35 ILCS 200/10-370 new  
35 ILCS 200/10-375 new  
35 ILCS 200/10-380 new

Amends the Property Tax Code. Creates the Local Historic Property Tax Abatement Law. Authorizes certain municipalities or counties that have been approved by the Director of Historic Preservation to establish a program to award property tax abatements to property that is listed on the local register of historic places. Sets forth requirements for the ordinance establishing the program. Provides that, if a property is awarded an abatement under the program, then the county clerk shall abate 25% from the total property taxes levied on the property each taxable year. Provides that the abatement must be applied proportionally to the property tax levies of each taxing district that levies a tax on the property.

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FISCAL NOTE ACT  
MAY APPLY

HOUSING  
AFFORDABILITY  
IMPACT NOTE ACT  
MAY APPLY

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 adding  
5 Article 10, Division 14 as follows:

6 (35 ILCS 200/Art. 10 Div. 14 heading new)

7 DIVISION 14. LOCAL HISTORIC PROPERTY TAX ABATEMENT

8 (35 ILCS 200/10-365 new)

9 Sec. 10-365. Short title. This Division 14 may be cited as  
10 the Local Historic Property Tax Abatement Law.

11 (35 ILCS 200/10-370 new)

12 Sec. 10-370. Abatement program; establishment. A  
13 municipality or county that is an "approved local government"  
14 under Section 10-40 of this Act may establish a program to  
15 award property tax abatements to property in that municipality  
16 or county that is listed on the local register of historic  
17 places.

18 (35 ILCS 200/10-375 new)

19 Sec. 10-375. Ordinance requirements. All abatement  
20 programs under this Division must be established by ordinance.  
21 Each ordinance establishing the program must, at a minimum:

22 (1) be designed to preserve and, where necessary,  
23 rehabilitate buildings of historic significance;

24 (2) contain criteria for the designation of historic  
25 property consistent with, but not limited to, those  
26 established by the U.S. Department of the Interior for the  
27 inclusion of places on the National Register of Historic  
28 Places;

29 (3) contain criteria for the review of demolitions and

1 major alterations;

2 (4) be designed to enhance the public benefit by  
3 encouraging the preservation and restoration of  
4 historically significant properties and by discouraging  
5 their destruction;

6 (5) set forth the maximum number of properties that may  
7 receive an abatement under the program; and

8 (6) set forth the maximum time, not to exceed 25 years,  
9 that the properties may receive the abatement under the  
10 program.

11 (35 ILCS 200/10-380 new)

12 Sec. 10-380. Abatements. If a property is awarded an  
13 abatement under this Division, then, for the duration of time  
14 set forth in the ordinance under Section 10-375, the county  
15 clerk shall abate 25% from the total property taxes levied on  
16 the property each taxable year. This abatement must be applied  
17 proportionally to the property tax levies of each taxing  
18 district that levies a tax on the property.