

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 31-15 as follows:

6 (35 ILCS 200/31-15)

7 Sec. 31-15. Collection of tax. The tax shall be collected  
8 by the recorder or registrar of titles of the county in which  
9 the property is situated through the sale of revenue stamps,  
10 the design, denominations and form of which shall be prescribed  
11 by the Department. If requested by the recorder or registrar of  
12 titles of a county that has imposed a county real estate  
13 transfer tax under Section 5-1031 of the Counties Code, the  
14 Department shall design the stamps furnished to that county  
15 under this Section so that the same stamp also provides  
16 evidence of the payment of the county real estate transfer tax  
17 and shall include in the design of the stamp the name of the  
18 county and an indication that the stamp is evidence of the  
19 payment of both State and county real estate transfer taxes.  
20 The revenue stamps shall be sold by the Department to the  
21 recorder or registrar of titles who shall cause them to be sold  
22 for the purposes prescribed. The Department shall charge at a  
23 rate of 50¢ per \$500 of value in units of not less than \$500.  
24 The recorder or registrar of titles of the several counties  
25 shall sell the revenue stamps at a rate of 50¢ per \$500 of  
26 value or fraction of \$500. The recorder or registrar of titles  
27 may use the proceeds for the purchase of revenue stamps from  
28 the Department. The Department must establish a system to allow  
29 the recorder or registrar of titles to purchase the revenue  
30 stamps electronically and must deliver the electronically  
31 purchased stamps to the recorder or registrar of titles.

32 (Source: P.A. 91-555, eff. 1-1-00.)