



Revenue Committee

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09500HB1637ham001

LRB095 10017 BDD 32070 a

1 AMENDMENT TO HOUSE BILL 1637

2 AMENDMENT NO. _____. Amend House Bill 1637 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Property Tax Code is amended by changing
5 Section 10-30 as follows:

6 (35 ILCS 200/10-30)

7 Sec. 10-30. Subdivisions; counties of less than 3,000,000.

8 (a) In counties with less than 3,000,000 inhabitants, the
9 platting and subdivision of property into separate lots and the
10 development of the subdivided property with streets,
11 sidewalks, curbs, gutters, sewer, water and utility lines shall
12 not increase the assessed valuation of all or any part of the
13 property, if:

14 (1) The property is platted and subdivided in
15 accordance with the Plat Act;

16 (2) The platting occurs after January 1, 1978;

1 (3) At the time of platting the property is in excess
2 of 5 ~~10~~ acres; and

3 (4) At the time of platting the property is vacant or
4 used as a farm as defined in Section 1-60.

5 (b) Except as provided in subsection (c) of this Section,
6 the assessed valuation of property so platted and subdivided
7 shall be determined each year based on the estimated price the
8 property would bring at a fair voluntary sale for use by the
9 buyer for the same purposes for which the property was used
10 when last assessed prior to its platting.

11 (c) Upon completion of a habitable structure on any lot of
12 subdivided property, or upon the use of any lot, either alone
13 or in conjunction with any contiguous property, for any
14 business, commercial or residential purpose, or upon the
15 initial sale of any platted lot, including a platted lot which
16 is vacant: (i) the provisions of subsection (b) of this Section
17 shall no longer apply in determining the assessed valuation of
18 the lot, (ii) each lot shall be assessed without regard to any
19 provision of this Section, and (iii) the assessed valuation of
20 the remaining property, when next determined, shall be reduced
21 proportionately to reflect the exclusion of the property that
22 no longer qualifies for valuation under this Section. Holding
23 or offering a platted lot for initial sale shall not constitute
24 a use of the lot for business, commercial or residential
25 purposes unless a habitable structure is situated on the lot or
26 unless the lot is otherwise used for a business, commercial or

1 residential purpose.

2 (Source: P.A. 83-837; 88-455.)".