



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

HB4756

by Rep. William B. Black

SYNOPSIS AS INTRODUCED:

35 ILCS 200/15-180

Amends the Property Tax Code. Provides that, if the supervisor of assessment or assessor fails to either provide notice to a taxpayer of eligibility for the homestead improvement exemption or to grant the exemption automatically, then, within 10 years after the date that the improvement or rebuilding is completed and occupied, the taxpayer, upon application, is entitled to a retroactive application of the exemption under this Section. Provides that the retroactive application must continue for 4 taxable years. Effective immediately.

LRB095 17768 BDD 43844 b

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 changing
5 Sections 12-30 and 15-180 as follows:

6 (35 ILCS 200/15-180)

7 Sec. 15-180. Homestead improvements. Homestead properties
8 that have been improved and residential structures on homestead
9 property that have been rebuilt following a catastrophic event
10 are entitled to a homestead improvement exemption, limited to
11 \$30,000 per year through December 31, 1997, \$45,000 beginning
12 January 1, 1998 and through December 31, 2003, and \$75,000 per
13 year for that homestead property beginning January 1, 2004 and
14 thereafter, in fair cash value, when that property is owned and
15 used exclusively for a residential purpose and upon
16 demonstration that a proposed increase in assessed value is
17 attributable solely to a new improvement of an existing
18 structure or the rebuilding of a residential structure
19 following a catastrophic event. To be eligible for an exemption
20 under this Section after a catastrophic event, the residential
21 structure must be rebuilt within 2 years after the catastrophic
22 event. The exemption for rebuilt structures under this Section
23 applies to the increase in value of the rebuilt structure over

1 the value of the structure before the catastrophic event. The
2 amount of the exemption shall be limited to the fair cash value
3 added by the new improvement or rebuilding and shall continue
4 for 4 years from the date the improvement or rebuilding is
5 completed and occupied, or until the next following general
6 assessment of that property, whichever is later.

7 A proclamation of disaster by the President of the United
8 States or Governor of the State of Illinois is not a
9 prerequisite to the classification of an occurrence as a
10 catastrophic event under this Section. A "catastrophic event"
11 may include an occurrence of widespread or severe damage or
12 loss of property resulting from any catastrophic cause
13 including but not limited to fire, including arson (provided
14 the fire was not caused by the willful action of an owner or
15 resident of the property), flood, earthquake, wind, storm,
16 explosion, or extended periods of severe inclement weather. In
17 the case of a residential structure affected by flooding, the
18 structure shall not be eligible for this homestead improvement
19 exemption unless it is located within a local jurisdiction
20 which is participating in the National Flood Insurance Program.

21 In counties of less than 3,000,000 inhabitants, in addition
22 to the notice requirement under Section 12-30, a supervisor of
23 assessments, county assessor, or township or multi-township
24 assessor responsible for adding an assessable improvement to a
25 residential property's assessment shall either notify a
26 taxpayer whose assessment has been changed since the last

1 preceding assessment that he or she may be eligible for the
2 exemption provided under this Section or shall grant the
3 exemption automatically.

4 If the supervisor of assessment or assessor fails to either
5 provide notice to a taxpayer of eligibility or to grant the
6 exemption automatically, then, within 10 years after the date
7 that the improvement or rebuilding is completed and occupied,
8 the taxpayer, upon application, is entitled to a retroactive
9 application of the exemption under this Section. The
10 retroactive application must continue for 4 taxable years.

11 Beginning January 1, 1999, in counties of 3,000,000 or more
12 inhabitants, an application for a homestead improvement
13 exemption for a residential structure that has been rebuilt
14 following a catastrophic event must be submitted to the Chief
15 County Assessment Officer with a valuation complaint and a copy
16 of the building permit to rebuild the structure. The Chief
17 County Assessment Officer may require additional documentation
18 which must be provided by the applicant.

19 Notwithstanding Sections 6 and 8 of the State Mandates Act,
20 no reimbursement by the State is required for the
21 implementation of any mandate created by this Section.

22 (Source: P.A. 93-715, eff. 7-12-04.)

23 Section 99. Effective date. This Act takes effect upon
24 becoming law.