

SB0798



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

SB0798

Introduced 2/8/2007, by Sen. Don Harmon - Emil Jones, Jr.

SYNOPSIS AS INTRODUCED:

35 ILCS 250/25

Amends the Longtime Owner-Occupant Property Tax Relief Act. Makes a technical change in a Section concerning retroactive application of the Act.

LRB095 05484 BDD 25574 b

A BILL FOR

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 Longtime Owner-Occupant Property Tax Relief
5 Act is amended by changing Section 25 as follows:

6 (35 ILCS 250/25)

7 Sec. 25. Retroactive application. The ~~The~~ corporate
8 authorities of a county to which this Act applies may use any
9 county record or other information that predates the effective
10 date of this Act by up to 5 years for the purpose of
11 determining whether an increase in the market value of a
12 longtime owner-occupant's principal residence is a consequence
13 of the refurbishing or renovating of other residences or the
14 construction of new residences in long-established residential
15 areas or areas of deteriorated, vacant, or abandoned homes and
16 properties.

17 (Source: P.A. 88-451.)