

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 9-265 as follows:

6 (35 ILCS 200/9-265)

7 Sec. 9-265. Omitted property; interest; change in exempt
8 use or ownership. If any property is omitted in the assessment
9 of any year or years, so that the taxes, for which the property
10 was liable, have not been paid, or if by reason of defective
11 description or assessment, taxes on any property for any year
12 or years have not been paid, or if any taxes are refunded under
13 subsection (b) of Section 14-5 because the taxes were assessed
14 in the wrong person's name, the property, when discovered,
15 shall be listed and assessed by the board of review or, in
16 counties with 3,000,000 or more inhabitants, by the county
17 assessor either on his or her own initiative or when so
18 directed by the board of appeals or board of review. The board
19 of review in counties with less than 3,000,000 inhabitants or
20 the county assessor in counties with 3,000,000 or more
21 inhabitants may develop reasonable procedures for the
22 valuation of omitted property under this Division. For purposes
23 of this Section, "defective description or assessment"

1 includes a description or assessment which omits all the
2 improvements thereon as a result of which part of the taxes on
3 the total value of the property as improved remain unpaid. In
4 the case of property subject to assessment by the Department,
5 the property shall be listed and assessed by the Department.
6 All such property shall be placed on the assessment and tax
7 books. The arrearages of taxes which might have been assessed,
8 with 10% interest thereon for each year or portion thereof from
9 2 years after the time the first correct tax bill ought to have
10 been received, shall be charged against the property by the
11 county clerk.

12 When property or acreage omitted by either incorrect survey
13 or other ministerial assessor error is discovered and the owner
14 has paid its tax bills as received for the year or years of
15 omission of the parcel, then the interest authorized by this
16 Section shall not be chargeable to the owner. However, nothing
17 in this Section shall prevent the collection of the principal
18 amount of back taxes due and owing.

19 If any property listed as exempt by the chief county
20 assessment officer has a change in use, a change in leasehold
21 estate, or a change in titleholder of record by purchase,
22 grant, taking or transfer, it shall be the obligation of the
23 transferee to notify the chief county assessment officer in
24 writing within 30 days of the change. The notice shall be sent
25 by certified mail, return receipt requested, and shall include
26 the name and address of the taxpayer, the legal description of

1 the property, and the property index number of the property
2 when an index number exists. If the failure to give the
3 notification results in the assessing official continuing to
4 list the property as exempt in subsequent years, the property
5 shall be considered omitted property for purposes of this Code.
6 (Source: P.A. 88-455; 89-126, eff. 7-11-95; 89-671, eff.
7 8-14-96.)