

# HB6936



## 96TH GENERAL ASSEMBLY

State of Illinois

2009 and 2010

HB6936

by Rep. Ron Stephens

### SYNOPSIS AS INTRODUCED:

35 ILCS 200/21-217 new

Amends the Property Tax Code. Provides that no person who has successfully exercised a penalty bid may charge any amount in interest, penalties, and fees combined upon the delinquent property owner that exceeds 18% per annum. Effective immediately.

LRB096 24138 HLH 43573 b

FISCAL NOTE ACT  
MAY APPLY

HOUSING  
AFFORDABILITY  
IMPACT NOTE ACT  
MAY APPLY

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 Property Tax Code is amended by adding  
5 Section 21-217 as follows:

6 (35 ILCS 200/21-217 new)

7 Sec. 21-217. Limitation on interest, penalties, and fees.  
8 Notwithstanding any other provision of law, no person who has  
9 successfully exercised a penalty bid under Section 21-215 of  
10 this Code may charge any amount in interest, penalties, and  
11 fees combined upon the delinquent property owner that exceeds  
12 18% per annum. This cap on interest, penalties, and fees shall  
13 be measured from the date the penalty bid was offered.

14 Section 99. Effective date. This Act takes effect upon  
15 becoming law.