

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 15-167 as follows:

6 (35 ILCS 200/15-167)

7 Sec. 15-167. Returning Veterans' Homestead Exemption.

8 (a) Beginning with taxable year 2007, a homestead  
9 exemption, limited to a reduction set forth under subsection  
10 (b), from the property's value, as equalized or assessed by the  
11 Department, is granted for property that is owned and occupied  
12 as the principal residence of a veteran returning from an armed  
13 conflict involving the armed forces of the United States who is  
14 liable for paying real estate taxes on the property and is an  
15 owner of record of the property or has a legal or equitable  
16 interest therein as evidenced by a written instrument, except  
17 for a leasehold interest, other than a leasehold interest of  
18 land on which a single family residence is located, which is  
19 occupied as the principal residence of a veteran returning from  
20 an armed conflict involving the armed forces of the United  
21 States who has an ownership interest therein, legal, equitable  
22 or as a lessee, and on which he or she is liable for the payment  
23 of property taxes. For purposes of the exemption under this

1 Section, "veteran" means an Illinois resident who has served as  
2 a member of the United States Armed Forces, a member of the  
3 Illinois National Guard, or a member of the United States  
4 Reserve Forces.

5 (b) In all counties, the reduction is \$5,000 ~~and only~~ for  
6 the taxable year in which the veteran returns from active duty  
7 in an armed conflict involving the armed forces of the United  
8 States; however, if the veteran first acquires his or her  
9 principal residence during the taxable year in which he or she  
10 returns, but after January 1 of that year, and if the property  
11 is owned and occupied by the veteran as a principal residence  
12 on January 1 of the next taxable year, he or she may apply the  
13 exemption for the next taxable year, and only the next taxable  
14 year, after he or she returns. For land improved with an  
15 apartment building owned and operated as a cooperative, the  
16 maximum reduction from the value of the property, as equalized  
17 by the Department, must be multiplied by the number of  
18 apartments or units occupied by a veteran returning from an  
19 armed conflict involving the armed forces of the United States  
20 who is liable, by contract with the owner or owners of record,  
21 for paying property taxes on the property and is an owner of  
22 record of a legal or equitable interest in the cooperative  
23 apartment building, other than a leasehold interest. In a  
24 cooperative where a homestead exemption has been granted, the  
25 cooperative association or the management firm of the  
26 cooperative or facility shall credit the savings resulting from

1 that exemption only to the apportioned tax liability of the  
2 owner or resident who qualified for the exemption. Any person  
3 who willfully refuses to so credit the savings is guilty of a  
4 Class B misdemeanor.

5 (c) Application must be made during the application period  
6 in effect for the county of his or her residence. The assessor  
7 or chief county assessment officer may determine the  
8 eligibility of residential property to receive the homestead  
9 exemption provided by this Section by application, visual  
10 inspection, questionnaire, or other reasonable methods. The  
11 determination must be made in accordance with guidelines  
12 established by the Department.

13 (d) The exemption under this Section is in addition to any  
14 other homestead exemption provided in this Article 15.  
15 Notwithstanding Sections 6 and 8 of the State Mandates Act, no  
16 reimbursement by the State is required for the implementation  
17 of any mandate created by this Section.

18 (Source: P.A. 95-644, eff. 10-12-07.)

19 Section 99. Effective date. This Act takes effect upon  
20 becoming law.