

SB3369



96TH GENERAL ASSEMBLY

State of Illinois

2009 and 2010

SB3369

Introduced 2/10/2010, by Sen. Mike Jacobs

SYNOPSIS AS INTRODUCED:

35 ILCS 200/18-185.10 new

Amends the Property Tax Code. Provides that the corporate authorities of a home rule municipality with less than 1,000,000 inhabitants, or the governing body of any taxing district located in whole or in part within a home rule municipality with less than 1,000,000 inhabitants, may abate all or a portion of the property taxes levied on each parcel of residential property that is owned by a person participating in a qualified low-income homeownership program. Effective immediately.

LRB096 20566 HLH 36256 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 18-185.10 as follows:

6 (35 ILCS 200/18-185.10 new)

7 Sec. 18-185.10. Abatement for residence of a person
8 participating in a low-income homeownership program.

9 (a) The corporate authorities of a home rule municipality
10 with less than 1,000,000 inhabitants, or the governing body of
11 any taxing district located in whole or in part within a home
12 rule municipality with less than 1,000,000 inhabitants may,
13 upon a majority vote of the governing body, order the county
14 clerk to abate any percentage of the taxes levied by the
15 municipality or taxing district on each parcel of qualified
16 residential property that is (i) located within the corporate
17 limits of the municipality and (ii) owned by a person
18 participating in a qualified low-income homeownership program.

19 (b) As used in this Section, "qualified low-income
20 homeownership program" means a program administered by a
21 municipality or housing authority to assist low-income persons
22 in purchasing their own homes.

23 (c) The corporate authorities may provide, by law, for the

1 amount and duration of an abatement under this Section and for
2 any other provision necessary to carry out the provisions of
3 this Section.

4 Section 99. Effective date. This Act takes effect upon
5 becoming law.