



Sen. John G. Mulroe

Filed: 5/5/2011

09700HB1518sam001

LRB097 06549 HLH 55050 a

1 AMENDMENT TO HOUSE BILL 1518

2 AMENDMENT NO. _____. Amend House Bill 1518 immediately
3 below the enacting clause, by inserting the following:

4 "Section 3. The Property Tax Code is amended by changing
5 Sections 11-85 and 11-90 and by adding Section 11-80.1 as
6 follows:

7 (35 ILCS 200/11-80.1 new)

8 Sec. 11-80.1. High-speed passenger rail project. Due to the
9 importance of developing high-speed or faster rail service, the
10 General Assembly finds that it should encourage freight
11 railroad owners to participate in State and federal government
12 programs, including cooperative agreements designed to
13 increase the speed of passenger rail service, that
14 participation in those programs should not result in increased
15 property taxes, and that such an increase in property taxes
16 could negatively impact the participation in those programs.

1 Therefore, the Department shall take into consideration any
2 potential increase in a property's overall valuation that is
3 directly attributable to the investment, improvement,
4 replacement, or expansion of railroad operating property on or
5 after January 1, 2010, through State or federal government
6 programs, including cooperative agreements, necessary for
7 higher speed passenger rail transportation. Any such increase
8 in the property's overall valuation that is directly
9 attributable to the investment, improvement, replacement, or
10 expansion of railroad operating property on or after January 1,
11 2010, through State or federal government programs necessary
12 for higher speed passenger rail transportation, including
13 cooperative agreements, shall be excluded from the valuation of
14 its real property improvements under Section 11-80. This
15 Section applies on and after the effective date of this
16 amendatory Act of the 97th General Assembly and through
17 December 31, 2019.

18 (35 ILCS 200/11-85)

19 Sec. 11-85. Property schedules. Every railroad company
20 shall, on or before June 1 of each year, when required, make
21 out and file with the Department a statement or schedule
22 showing the property held for right of way, whether owned,
23 leased, or operated under trackage right agreement, and the
24 length of the first, second, third and other main and all side
25 tracks and turnouts, and the number of acres of right of way in

1 each county of this State and in each taxing district of this
2 State, through or into which the road may run. It shall
3 describe all improvements and stations located on the right of
4 way, giving the quantity, quality, character and original cost
5 of each. It shall also report all non-operating personalty
6 owned or controlled by the company on January 1, giving the
7 quantity, quality, character and location of the same. The
8 report shall also include any potential increase in the
9 property's overall valuation that is directly attributable to
10 the investment, improvement, replacement, or expansion of
11 railroad operating property on or after January 1, 2010,
12 through State or federal governmental programs, including
13 cooperative agreements, necessary for higher speed passenger
14 rail transportation through December 31, 2019. New companies
15 shall make the statement on or before the June 1 after the
16 location of their road.

17 When the statement has once been made, it is not necessary
18 to report the description as required above unless directed to
19 do so by the Department, but the company shall, on or before
20 June 1, annually, report all additions or changes in its
21 property in this State as have occurred.

22 The return required by this Section should be made by the
23 using company, but all property which is operated under one
24 control shall be returned as provided in this Section.

25 (Source: P.A. 86-905; 88-455.)

1 (35 ILCS 200/11-90)

2 Sec. 11-90. Information schedules. Each year every
3 railroad company in this State shall return to the Department,
4 in addition to any other information required by this Code,
5 sworn statements or schedules as follows:

6 (a) The amount of capital stock authorized and the
7 total number of shares of capital stock.

8 (b) The amount of capital stock issued and outstanding.

9 (c) The market value, or if no market value then the
10 estimated value, of the shares of stock outstanding.

11 (d) The total amount of all bonds outstanding and all
12 other indebtedness.

13 (e) The market value, or if no market value then the
14 estimated value, of all bonds outstanding and all other
15 indebtedness.

16 (f) A statement in detail of the entire gross receipts
17 and net earnings of the company during the 5 calendar years
18 preceding the assessment date within this State, and of the
19 entire system from all sources.

20 (g) The length of the first, second, third and other
21 main tracks and all side tracks and turnouts showing the
22 proportions within this State and elsewhere.

23 (h) The reproduction cost of the property within
24 Illinois and the total reproduction cost of all property of
25 the company. The reproduction cost, so far as applicable,
26 shall be as last determined by the United States Interstate

1 Commerce Commission, or other competent authority, plus
2 additions and betterments, less retirements and
3 depreciation to the December 31 preceding the assessment
4 date.

5 (i) An enumeration and classification of all rolling
6 stock and car equipment owned or leased by the company. The
7 classification shall show type of equipment and
8 circumstances of ownership and use. The enumeration shall
9 include rolling stock used over the track of other
10 companies under any trackage right agreement. All other
11 property used in connection with a trackage right agreement
12 shall be listed.

13 (j) Any other information the Department may require to
14 determine the fair cash value of the property of any
15 railroad company, or necessary to carry out the provisions
16 of this Code, including information pertaining to any
17 potential increases in the property's overall valuation
18 that is directly attributable to the investment,
19 improvement, replacement, or expansion of railroad
20 operating property on or after January 1, 2010, through
21 State or federal governmental programs, including
22 cooperative agreements, necessary for higher speed
23 passenger rail transportation through December 31, 2019.

24 Such statements or schedules shall conform to the
25 instructions and forms prescribed by the Department.

26 In cases where a railroad company uses property owned by

1 another, the return shall be made by the using company and all
2 property operated under one control shall be returned as
3 provided above.

4 (Source: P.A. 86-905; 88-455.)".