

SB3147



97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

SB3147

Introduced 2/1/2012, by Sen. Thomas Johnson

SYNOPSIS AS INTRODUCED:

35 ILCS 200/21-215

Amends the Property Tax Code. In a Section concerning penalty bids at the annual tax sale, provides that no bid shall be accepted for a penalty exceeding 9% (instead of 18%) of the amount of the tax or special assessment on property. Effective immediately.

LRB097 19108 HLH 64348 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 changing
5 Section 21-215 as follows:

6 (35 ILCS 200/21-215)

7 Sec. 21-215. Penalty bids. The person at the sale offering
8 to pay the amount due on each property for the least penalty
9 percentage shall be the purchaser of that property. No bid
10 shall be accepted for a penalty exceeding 9% ~~10%~~ of the amount
11 of the tax or special assessment on property.

12 (Source: P.A. 86-1431; 86-1480; 88-455.)

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