



Sen. A. J. Wilhelmi

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09700SB2225sam001

LRB097 10035 HLH 52103 a

1 AMENDMENT TO SENATE BILL 2225

2 AMENDMENT NO. _____. Amend Senate Bill 2225 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Property Tax Code is amended by changing
5 Sections 10-30 and 10-31 as follows:

6 (35 ILCS 200/10-30)

7 Sec. 10-30. Subdivisions; counties of less than 3,000,000.

8 (a) In counties with less than 3,000,000 inhabitants, the
9 platting and subdivision of property into separate lots and the
10 development of the subdivided property with streets,
11 sidewalks, curbs, gutters, sewer, water and utility lines shall
12 not increase the assessed valuation of all or any part of the
13 property, if:

14 (1) The property is platted and subdivided in
15 accordance with the Plat Act;

16 (2) The platting occurs after January 1, 1978;

1 (3) At the time of platting the property is in excess
2 of 5 acres; and

3 (4) At the time of platting the property is vacant or
4 used as a farm as defined in Section 1-60.

5 (b) Except as provided in subsection (c) of this Section,
6 the assessed valuation of property so platted and subdivided
7 shall be determined each year based on the estimated price the
8 property would bring at a fair voluntary sale for use by the
9 buyer for the same purposes for which the property was used
10 when last assessed prior to its platting.

11 (c) Upon completion of a habitable structure on any lot of
12 subdivided property, or upon the use of any lot, either alone
13 or in conjunction with any contiguous property, for any
14 business, commercial or residential purpose, or upon the
15 initial sale of any platted lot, including a platted lot which
16 is vacant: (i) the provisions of subsection (b) of this Section
17 shall no longer apply in determining the assessed valuation of
18 the lot, (ii) each lot shall be assessed without regard to any
19 provision of this Section, and (iii) the assessed valuation of
20 the remaining property, when next determined, shall be reduced
21 proportionately to reflect the exclusion of the property that
22 no longer qualifies for valuation under this Section. Holding
23 or offering a platted lot for initial sale shall not constitute
24 a use of the lot for business, commercial or residential
25 purposes unless a habitable structure is situated on the lot or
26 unless the lot is otherwise used for a business, commercial or

1 residential purpose.

2 (d) This Section applies before August 14, 2009 (the
3 effective date of Public Act 96-480) ~~this amendatory Act of the~~
4 ~~96th General Assembly and then applies again beginning January~~
5 ~~1, 2012.~~

6 (Source: P.A. 95-135, eff. 1-1-08; 96-480, eff. 8-14-09.)

7 (35 ILCS 200/10-31)

8 Sec. 10-31. Subdivisions; counties of less than 3,000,000.

9 (a) In counties with less than 3,000,000 inhabitants, the
10 platting and subdivision of property into separate lots and the
11 development of the subdivided property with streets,
12 sidewalks, curbs, gutters, sewer, water and utility lines shall
13 not increase the assessed valuation of all or any part of the
14 property, if:

15 (1) The property is platted and subdivided in
16 accordance with the Plat Act;

17 (2) The platting occurs after January 1, 1978;

18 (3) At the time of platting the property is in excess
19 of 5 acres; and

20 (4) At the time of platting or replatting the property
21 is vacant or used as a farm as defined in Section 1-60.

22 (b) Except as provided in subsection (c) of this Section,
23 the assessed valuation of property so platted and subdivided
24 shall be determined using the same assessment method used in
25 the taxable year prior to the taxable year in which property

1 was subdivided. The following sales or transfers of any platted
2 lot shall not disqualify that lot from the provisions of this
3 subsection (b):

4 (1) a sale to any person or entity for purposes of
5 future development;

6 (2) a sale or transfer to a related entity, including a
7 parent corporation, subsidiary, or affiliate;

8 (3) a transfer to a holder of a mortgage, as defined in
9 Section 15-1207 of the Code of Civil Procedure, pursuant to
10 a mortgage foreclosure proceeding or pursuant to a transfer
11 in lieu of a foreclosure; or

12 (4) a sale or transfer by the holder of a mortgage, as
13 described in item (3).

14 Unless the property qualifies under subsection (c) of this
15 Section, any sale that occurred prior to the effective date of
16 this amendatory Act of the 97th General Assembly that falls
17 into one of those 4 exceptions shall qualify the property to
18 regain the preferential assessment under this subsection (b)
19 beginning in taxable year 2011 if the subject property had
20 previously lost the preferential assessment. ~~based on the~~
21 ~~assessed value assigned to the property when last assessed~~
22 ~~prior to its last transfer or conveyance. An initial sale of~~
23 ~~any platted lot, including a lot that is vacant, or a transfer~~
24 ~~to a holder of a mortgage, as defined in Section 15-1207 of the~~
25 ~~Code of Civil Procedure, pursuant to a mortgage foreclosure~~
26 ~~proceeding or pursuant to a transfer in lieu of foreclosure,~~

1 ~~does not disqualify that lot from the provisions of this~~
2 ~~subsection (b).~~

3 (c) Upon completion of a habitable structure on any lot of
4 subdivided property, or upon the use of any lot, either alone
5 or in conjunction with any contiguous property, for any
6 business, commercial or residential purpose: (i) the
7 provisions of subsection (b) of this Section shall no longer
8 apply in determining the assessed valuation of the lot, (ii)
9 each lot shall be assessed without regard to any provision of
10 this Section, and (iii) the assessed valuation of the remaining
11 property, when next determined, shall be reduced
12 proportionately to reflect the exclusion of the property that
13 no longer qualifies for valuation under this Section. Holding
14 or offering a platted lot for initial sale shall not constitute
15 a use of the lot for business, commercial or residential
16 purposes unless a habitable structure is situated on the lot or
17 unless the lot is otherwise used for a business, commercial or
18 residential purpose. The replatting of a subdivision or portion
19 of a subdivision does not disqualify the replatted lots from
20 the provisions of subsection (b).

21 (d) This Section applies on and after August 14, 2009 (the
22 effective date of Public Act 96-480) ~~this amendatory Act of the~~
23 ~~96th General Assembly and through December 31, 2011.~~

24 (Source: P.A. 96-480, eff. 8-14-09.)

25 Section 99. Effective date. This Act takes effect upon

1 becoming law.".