

HB0567



102ND GENERAL ASSEMBLY

State of Illinois

2021 and 2022

HB0567

Introduced 2/8/2021, by Rep. Sam Yingling

SYNOPSIS AS INTRODUCED:

35 ILCS 200/10-30
35 ILCS 200/10-31

Amends the Property Tax Code. Provides that, prior to the initial sale of any platted lot, the assessed valuation of platted and subdivided property shall be the assessed value assigned to the property when last assessed prior to its last transfer or conveyance (currently, the estimated price the property would bring at a fair voluntary sale for use by the buyer for the same purposes for which the property was used when last assessed prior to its platting). Provides that the changes made by the amendatory Act apply from January 1, 2019 through December 31, 2023. Makes other changes. Effective immediately.

LRB102 10085 HLH 15405 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 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
10 the development of the subdivided property with streets,
11 sidewalks, curbs, gutters, sewer, water and utility lines
12 shall not increase the assessed valuation of all or any part of
13 the 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;

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

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

21 (b) Except as provided in subsection (c) of this Section,
22 the assessed valuation of property so platted and subdivided
23 shall be determined each year based on the estimated price the

1 property would bring at a fair voluntary sale for use by the
2 buyer for the same purposes for which the property was used
3 when last assessed prior to its platting.

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

22 (d) This Section applies before August 14, 2009 (the
23 effective date of Public Act 96-480) ~~this amendatory Act of~~
24 ~~the 96th General Assembly~~ and then applies again from
25 beginning January 1, 2012 through December 31, 2018 and again
26 on and after January 1, 2024.

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

2 (35 ILCS 200/10-31)

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

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

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

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

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

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

17 (b) Except as provided in subsection (c) of this Section,
18 the assessed valuation of property so platted and subdivided
19 shall be determined based on the assessed value assigned to
20 the property when last assessed prior to its last transfer or
21 conveyance. An initial sale of any platted lot, including a
22 lot that is vacant, or a transfer to a holder of a mortgage, as
23 defined in Section 15-1207 of the Code of Civil Procedure,
24 pursuant to a mortgage foreclosure proceeding or pursuant to a
25 transfer in lieu of foreclosure, does not disqualify that lot

1 from the provisions of this subsection (b).

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

20 (d) This Section applies on and after August 14, 2009 (the
21 effective date of Public Act 96-480) ~~this amendatory Act of~~
22 ~~the 96th General Assembly~~ and through December 31, 2011 and
23 then applies again from January 1, 2019 through December 31,
24 2023.

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

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

1 becoming law.