

HB5140



103RD GENERAL ASSEMBLY

State of Illinois

2023 and 2024

HB5140

Introduced 2/9/2024, by Rep. Steven Reick

SYNOPSIS AS INTRODUCED:

35 ILCS 200/21-45

Amends the Property Tax Code. Makes a technical change in a Section concerning issuance of a tax bill.

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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 21-45 as follows:

6 (35 ILCS 200/21-45)

7 Sec. 21-45. Failure to issue tax bill in prior year. In the
8 ~~the~~ event no tax bill was issued as provided in Section 21-30,
9 on any property in any previous year for any reason, one tax
10 bill shall be prepared and mailed by July 1 of the year
11 subsequent to the year in which no tax bill was issued, and
12 taxes on that property for that year only shall bear interest
13 after the first day of August of that year. In counties with
14 fewer than 3,000,000 inhabitants, interest shall accrue at the
15 rate of 1 1/2% per month or portion thereof until paid or
16 forfeited. In counties with 3,000,000 or more inhabitants, if
17 the taxes are for a tax year before tax year 2023, then
18 interest shall accrue at the rate of 1.5% per month, or portion
19 thereof, until paid or forfeited. In counties with 3,000,000
20 or more inhabitants, if the taxes are for the 2023 tax year or
21 any tax year thereafter, then interest shall accrue at the
22 rate of 0.75% per month, or portion thereof, until paid or
23 forfeited.

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1 (Source: P.A. 103-555, eff. 1-1-24.)