LRB103 38371 HLH 68506 b

103RD GENERAL ASSEMBLY

State of Illinois

2023 and 2024

HB5647

Introduced 2/9/2024, by Rep. Anthony DeLuca

SYNOPSIS AS INTRODUCED:

35 ILCS 200/9-153 new

Amends the Property Tax Code. Provides that, from assessment year 2025 through assessment year 2030, in Bremen, Bloom, Rich, and Thornton townships in Cook County, commercial and industrial property shall be assessed at the same level of assessment as residential property. Provides that, beginning with assessment year 2031, Cook County may establish a sliding scale with respect to the statutory level of assessment for commercial and industrial property in those townships that allows those properties to be subject to the same level of assessment as other commercial and industrial property in the county. Preempts the exercise of home rule powers. Effective immediately.

LRB103 38371 HLH 68506 b

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 adding

5   Section 9-153 as follows:

6   (35 ILCS 200/9-153 new)

7   Sec. 9-153. Balanced level of assessment. Notwithstanding

8   any other provision of law, from assessment year 2025 through

9   assessment year 2030, in Bremen, Bloom, Rich, and Thornton

10   townships in Cook County, commercial and industrial property

11   shall be assessed at the same level of assessment as

12   residential property in those townships. Beginning with

13   assessment year 2031, Cook County may establish a sliding

14   scale with respect to the statutory level of assessment for

15   commercial and industrial property in those townships that

16   allows those properties to be subject to the same level of

17   assessment as other commercial and industrial property in the

18   county.

19   This Section is a denial and limitation of home rule

20   powers and functions under subsection (g) of Section 6 of

21   Article VII of the Illinois Constitution.

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

1   becoming law.