

# SB1320



## 103RD GENERAL ASSEMBLY

State of Illinois

2023 and 2024

SB1320

Introduced 2/6/2023, by Sen. Celina Villanueva

### SYNOPSIS AS INTRODUCED:

35 ILCS 200/15-15

Amends the Property Tax Code. In provisions concerning the obligation of the titleholder or owner of a beneficial interest in exempt property to file a copy of certain leases or agreements with the chief county assessment officer, provides that, if the titleholder or the owner of the beneficial interest fails to comply with those provisions and no other party to the lease or agreement does so, then the titleholder or the owner of the beneficial interest shall be liable for any unpaid taxes up to the amount received under the lease or agreement by the titleholder or owner of the beneficial interest.

LRB103 27497 HLH 53871 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 changing  
5 Section 15-15 as follows:

6 (35 ILCS 200/15-15)

7 Sec. 15-15. Obligation to file copies of leases or  
8 agreements.

9 (a) If any property listed as exempt by the chief county  
10 assessment officer is leased, loaned or otherwise made  
11 available for profit, the titleholder or the owner of the  
12 beneficial interest shall file with the assessment officer a  
13 copy of all such leases or agreements and a complete  
14 description of the premises, so the chief county assessment  
15 officer can ascertain the exact size and location of the  
16 premises in order to create a tax parcel.

17 (b) Failure to file such leases, agreements or  
18 descriptions shall, in the discretion of the chief county  
19 assessment officer, constitute cause to terminate the  
20 exemption, notwithstanding any other provision of this Code.  
21 If the titleholder or the owner of the beneficial interest  
22 fails to comply with the requirements of subsection (a) and no  
23 other party to the lease or agreement does so, then,

1 notwithstanding any other provision of law, the titleholder or  
2 the owner of the beneficial interest shall be liable for any  
3 unpaid taxes up to the amount received under the lease or  
4 agreement by the titleholder or owner of the beneficial  
5 interest.

6 (Source: P.A. 87-895; 87-1189; 88-455.)