



93RD GENERAL ASSEMBLY
State of Illinois
2003 and 2004
HB3985

Introduced 1/6/2004, by Robert S. Molaro

SYNOPSIS AS INTRODUCED:

35 ILCS 200/21-225

Amends the Property Tax Code with respect to tax sale procedures. Provides that property may be forfeited to the State of Illinois only if offered at public sale and not sold for want of bidders, with certain exceptions (now, every property offered at public sale, and not sold for want of bidders shall, with certain exceptions, be forfeited to the State of Illinois).

LRB093 14721 SJM 40264 b

FISCAL NOTE ACT
MAY APPLY

A BILL FOR

1 AN ACT concerning property.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 1. The Property Tax Code is amended by changing
5 21-225 as follows:

6 (35 ILCS 200/21-225)

7 Sec. 21-225. Forfeited property. Property may be forfeited
8 to the State of Illinois only if ~~Every property~~ offered at
9 public sale, and not sold for want of bidders, unless the
10 property ~~it~~ is released from sale by the withdrawal from
11 collection of a special assessment levied thereon, ~~shall be~~
12 ~~forfeited to the State of Illinois~~. However, when the court,
13 county clerk and county treasurer certify that the taxes and
14 special assessments not withdrawn from collection on forfeited
15 property equal or exceed the actual value of the property, the
16 county collector shall, on the receipt of such certificate,
17 offer the property for sale to the highest bidder, after first
18 giving 10 days' notice, in the manner described in Sections
19 21-110 and 21-115, of the time and place of sale, together with
20 a description of the property to be offered. A certificate of
21 purchase shall be issued to the purchaser at the sale as in
22 other cases provided in this Code. The county collector shall
23 receive credit in the settlement with the taxing bodies for
24 which the tax was levied for the amount not realized by the
25 sale. The amount received from the sale shall be paid by the
26 collector, pro rata, to the taxing bodies entitled to it.

27 (Source: Laws 1965, p. 631; P.A. 88-455.)