



## 93RD GENERAL ASSEMBLY

### State of Illinois

#### 2003 and 2004

Introduced 2/6/2004, by Tom Cross

#### SYNOPSIS AS INTRODUCED:

35 ILCS 200/1-55

Amends the Property Tax Code. Makes a technical change in a Section concerning the definition of "33 1/3%".

LRB093 17488 SJM 43157 b

1 AN ACT in relation to property taxes.

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 1-55 as follows:

6 (35 ILCS 200/1-55)

7 Sec. 1-55. 33 1/3%. "33 1/3%" means one-third of the fair  
8 cash value of property, as determined by the Department's sales  
9 ratio studies for the 3 most recent years preceding the  
10 assessment year, adjusted to take into account any changes in  
11 assessment levels implemented since the data for the studies  
12 were collected.

13 (Source: P.A. 86-1481; 87-877; 88-455.)