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09300SB1498ham010

LRB093 06568 BDD 47681 a

1 AMENDMENT TO SENATE BILL 1498

2 AMENDMENT NO. _____. Amend Senate Bill 1498, AS AMENDED,
3 with reference to page and line numbers of House Amendment No.
4 7, on page 8, by replacing lines 29 through 31 with the
5 following:

6 "the payment of property taxes. Before taxable year 2004, the
7 maximum reduction shall be \$2,500 in counties with 3,000,000 or
8 more inhabitants and \$2,000 in all other counties. For taxable
9 years 2004 and thereafter, the maximum reduction shall be
10 \$2,500 in all counties. For land improved with an"; and

11 on page 12, by replacing lines 20 through 22 with the
12 following:

13 Except as provided in Section 15-176, the maximum reduction
14 before taxable year 2004 shall be \$4,500 in counties with
15 3,000,000 or more inhabitants and \$3,500 in all other counties.
16 For taxable years 2004 and thereafter, the maximum reduction
17 shall be \$4,500 for all counties."; and

18 on page 15, by replacing lines 13 and 14 with the following:

19 "the current tax year minus (i) \$4,500 in Cook County
20 or \$3,500 in all other counties in tax year 2003 or
21 (ii) \$4,500 in all counties in tax year 2004 and
22 thereafter."; and

23 on page 15, by replacing lines 19 and 20 with the following:

1 "exemptions, minus (i) \$4,500 in Cook County or \$3,500
2 in all other counties in tax year 2003 or (ii) \$4,500
3 in all counties in tax year 2004 and thereafter,
4 provided that it was assessed for"; and

5 on page 16, by replacing line 2 with the following:

6 "(i) \$4,500 in Cook County or \$3,500 in all other counties
7 in tax year 2003 or (ii) \$4,500 in all counties in tax year
8 2004 and thereafter,"; and

9 on page 17, by replacing line 22, with the following:

10 "less (i) \$4,500 in Cook County or \$3,500 in all other counties
11 in tax year 2003 or (ii) \$4,500 in all counties in tax year
12 2004 and thereafter, is"; and

13 on page 18, by replacing lines 23 and 24 with the following:

14 "limited to the amount of (i) \$4,500 in Cook County or
15 \$3,500 in all other counties in tax year 2003 or (ii)
16 \$4,500 in all counties in tax year 2004 and thereafter.";
17 and

18 on page 49, by replacing lines 2 and 3 with the following:

19 under Section 15-176 was (i) \$4,500 in Cook County or \$3,500 in
20 all other counties in tax year 2003 or (ii) \$4,500 in all
21 counties in tax year 2004 and thereafter. The county clerk of
22 any count subject to the".