



94TH GENERAL ASSEMBLY

State of Illinois

2005 and 2006

HB4260

Introduced 12/16/2005, by Rep. Brent Hassert

SYNOPSIS AS INTRODUCED:

35 ILCS 200/15-7 new

Amends the Property Tax Code. Provides that, beginning with the 2006 assessment year, if, in order to qualify for a property-tax exemption, the taxpayer must have an income that is at or below a certain amount, then, for the purposes of that exemption, the term "income" does not include any Social Security benefit unless expressly stated otherwise. Effective immediately.

LRB094 15374 BDD 50565 b

FISCAL NOTE ACT
MAY APPLY

HOUSING
AFFORDABILITY
IMPACT NOTE ACT
MAY APPLY

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 15-7 as follows:

6 (35 ILCS 200/15-7 new)

7 Sec. 15-7. Income limits; Social Security. Beginning with
8 the 2006 assessment year, if, in order to qualify for an
9 exemption under this Article 15, the taxpayer must have an
10 income that is at or below a certain amount, then, for the
11 purposes of that exemption, the term "income" does not include
12 any Social Security benefit unless expressly stated otherwise.

13 Section 99. Effective date. This Act takes effect upon
14 becoming law.