

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 23-20 as follows:

6 (35 ILCS 200/23-20)

7 Sec. 23-20. Effect of protested payments; refunds. No
8 protest shall prevent or be a cause of delay in the
9 distribution of tax collections to the taxing districts of any
10 taxes collected which were not paid under protest. Except as
11 otherwise provided in this Section, if ~~if~~ the final order of
12 the Property Tax Appeal Board or of a court results in a refund
13 to the taxpayer, refunds shall be made by the collector from
14 funds remaining in the Protest Fund until such funds are
15 exhausted and thereafter from the next funds collected after
16 entry of the final order until full payment of the refund and
17 interest thereon has been made. Upon the request of a school
18 district whose revenues are affected by the refund, the
19 collector shall not, within any single 12-month period, make
20 refunds in excess of \$100,000 due from taxes that were
21 collected for that school district for any particular parcel if
22 the refunds are attributable to more than one taxable year,
23 but, instead, the collector must divide the refunds due to any

1 final orders of the Property Tax Appeal Board or a court into
2 at least as many 12-month periods as the number of taxable
3 years for which the refunds are due. Interest from the date of
4 payment, regardless of whether the payment was made before the
5 effective date of this amendatory Act of 1997, or from the date
6 payment is due, whichever is later, to the date of refund shall
7 also be paid to the taxpayer at the annual rate of the lesser
8 of (i) 5% or (ii) the percentage increase in the Consumer Price
9 Index For All Urban Consumers during the 12-month calendar year
10 preceding the levy year for which the refund was made, as
11 published by the federal Bureau of Labor Statistics.
12 (Source: P.A. 94-558, eff. 1-1-06.)