

95TH GENERAL ASSEMBLY State of Illinois 2007 and 2008 SB0304

Introduced 2/7/2007, by Sen. Terry Link

SYNOPSIS AS INTRODUCED:

35 ILCS 200/21-160

Amends the Property Tax Code concerning tax sales. In a Section concerning the annual tax judgment, sale, redemption, and forfeiture record, provides that the record must be prepared on or before the day on which application for judgment is to be made (now, at least 5 days before the day on which application for judgment is to be made). Provides that certain formatting and maintenance requirements apply only to the final record. Effective immediately.

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FISCAL NOTE ACT MAY APPLY

HOUSING AFFORDABILITY IMPACT NOTE ACT MAY APPLY 1 AN ACT concerning revenue.

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

- Section 5. The Property Tax Code is amended by changing Section 21-160 as follows:
- 6 (35 ILCS 200/21-160)

Sec. 21-160. Annual tax judgment, sale, redemption, and forfeiture record. The collector shall transcribe into a record prepared for that purpose, and known as the annual tax judgment, sale, redemption and forfeiture record, the list of delinquent properties. On or before the day on which application for judgment is to be made, the The record shall be made out in numerical order, and contain all the information necessary to be recorded, at least 5 days before the day on which application for judgment is to be made.

The record shall set forth the name of the owner, if known; the description of the property; the year or years for which the tax or, in counties with 3,000,000 or more inhabitants, the tax or special assessments is due; the valuation on which the tax is extended; the amount of the consolidated and other taxes or in counties with 3,000,000 or more inhabitants, the consolidated and other taxes and special assessments; the costs; and the total amount of charges against the property.

The final record shall also be ruled in columns, to show in 1 2 counties with 3,000,000 or more inhabitants the withdrawal of 3 any special assessments from collection and in all counties to 4 show the amount paid before entry of judgment; the amount of 5 judgment and a column for remarks; the amount paid before sale 6 and after entry of judgment; the amount of the sale; amount of 7 interest or penalty; amount of cost; amount forfeited to the 8 State; date of sale; acres or part sold; name of purchaser; 9 amount of sale and penalty; taxes of succeeding years; interest 10 and when paid, interest and cost; total amount of redemption; 11 date of redemption; when deed executed; by whom redeemed; and a 12 column for remarks or receipt of redemption money.

- The <u>final</u> record shall be kept in the office of the county clerk.
- 15 (Source: P.A. 88-455; 89-126, eff. 7-11-95.)
- Section 99. Effective date. This Act takes effect upon becoming law.