



96TH GENERAL ASSEMBLY

State of Illinois

2009 and 2010

HB4120

Introduced 2/27/2009, by Rep. Mark L. Walker

SYNOPSIS AS INTRODUCED:

35 ILCS 200/18-184.5 new

Amends the Property Tax Code. Provides that any taxing district may order the county clerk to abate its taxes on any property if (i) a new business first occupies a facility located on the property during the taxable year, and (ii) the facility was vacant for a period of at least 24 continuous months prior to being occupied by the business.

LRB096 11805 HLH 22641 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 18-184.5 as follows:

6 (35 ILCS 200/18-184.5 new)

7 Sec. 18-184.5. Abatement for vacant facilities. Any taxing
8 district may order the county clerk to abate its taxes on any
9 property if (i) a new business first occupies a facility
10 located on the property during the taxable year, and (ii) the
11 facility was vacant for a period of at least 24 continuous
12 months prior to being occupied by the business.