



96TH GENERAL ASSEMBLY

State of Illinois

2009 and 2010

HB5106

Introduced 1/29/2010, by Rep. Dan Reitz

SYNOPSIS AS INTRODUCED:

35 ILCS 200/21-398 new

Amends the Property Tax Code. Provides that the county clerk shall distribute any redemption payments, along with any accrued interest and penalties, to the holder of the certificate of purchase within 15 days after payment is received from the redeeming party. Provides that, if a redemption payment is made under protest, the county clerk shall distribute the redemption money within 15 days after the court order is entered. Excludes partial redemption payments and redemption payments that have been set aside by court order. Effective January 1, 2011.

LRB096 16070 HLH 31318 b

FISCAL NOTE ACT
MAY APPLY

STATE MANDATES
ACT MAY REQUIRE
REIMBURSEMENT

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 21-398 as follows:

6 (35 ILCS 200/21-398 new)

7 Sec. 21-398. Payments to certificate holders.

8 (a) Except as provided in subsections (b), (c), and (d),
9 the county clerk shall distribute any redemption payments,
10 along with any accrued interest and penalties, to the holder of
11 the certificate of purchase within 15 days after payment is
12 received from the redeeming party.

13 (b) If a payment is made under protest as provided in
14 Section 21-380 of this Code, the county clerk shall distribute
15 the redemption money to the holder of the certificate of
16 purchase within 15 days after a court order is entered
17 directing the county clerk to make such a distribution.

18 (c) Partial redemption payments shall be distributed as
19 provided in Section 21-375.

20 (d) If an order is entered setting aside a redemption, then
21 any prior distributions to the holder of the certificate of
22 purchase must be refunded to the county clerk and redemption
23 payments shall be distributed as provided in Section 21-397.

1 Section 99. Effective date. This Act takes effect January
2 1, 2011.