



Sen. A. J. Wilhelmi

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09600SB0543sam001

LRB096 06532 HLH 24622 a

1 AMENDMENT TO SENATE BILL 543

2 AMENDMENT NO. _____. Amend Senate Bill 543 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Property Tax Code is amended by changing
5 Section 10-30 and adding Section 10-31 as follows:

6 (35 ILCS 200/10-30)

7 Sec. 10-30. Subdivisions; counties of less than 3,000,000.

8 (a) In counties with less than 3,000,000 inhabitants, the
9 platting and subdivision of property into separate lots and the
10 development of the subdivided property with streets,
11 sidewalks, curbs, gutters, sewer, water and utility lines shall
12 not increase the assessed valuation of all or any part of the
13 property, if:

14 (1) The property is platted and subdivided in
15 accordance with the Plat Act;

16 (2) The platting occurs after January 1, 1978;

1 (3) At the time of platting the property is in excess
2 of 5 acres; and

3 (4) At the time of platting the property is vacant or
4 used as a farm as defined in Section 1-60.

5 (b) Except as provided in subsection (c) of this Section,
6 the assessed valuation of property so platted and subdivided
7 shall be determined each year based on the estimated price the
8 property would bring at a fair voluntary sale for use by the
9 buyer for the same purposes for which the property was used
10 when last assessed prior to its platting.

11 (c) Upon completion of a habitable structure on any lot of
12 subdivided property, or upon the use of any lot, either alone
13 or in conjunction with any contiguous property, for any
14 business, commercial or residential purpose, or upon the
15 initial sale of any platted lot, including a platted lot which
16 is vacant: (i) the provisions of subsection (b) of this Section
17 shall no longer apply in determining the assessed valuation of
18 the lot, (ii) each lot shall be assessed without regard to any
19 provision of this Section, and (iii) the assessed valuation of
20 the remaining property, when next determined, shall be reduced
21 proportionately to reflect the exclusion of the property that
22 no longer qualifies for valuation under this Section. Holding
23 or offering a platted lot for initial sale shall not constitute
24 a use of the lot for business, commercial or residential
25 purposes unless a habitable structure is situated on the lot or
26 unless the lot is otherwise used for a business, commercial or

1 residential purpose.

2 (d) This Section applies before the effective date of this
3 amendatory Act of the 96th General Assembly and then applies
4 again beginning January 1, 2012.

5 (Source: P.A. 95-135, eff. 1-1-08.)

6 (35 ILCS 200/10-31 new)

7 Sec. 10-31. Subdivisions; counties of less than 3,000,000.

8 (a) In counties with less than 3,000,000 inhabitants, the
9 platting and subdivision of property into separate lots and the
10 development of the subdivided property with streets,
11 sidewalks, curbs, gutters, sewer, water and utility lines shall
12 not increase the assessed valuation of all or any part of the
13 property, if:

14 (1) The property is platted and subdivided in
15 accordance with the Plat Act;

16 (2) The platting occurs after January 1, 1978;

17 (3) At the time of platting the property is in excess
18 of 5 acres; and

19 (4) At the time of platting or replatting the property
20 is vacant or used as a farm as defined in Section 1-60.

21 (b) Except as provided in subsection (c) of this Section,
22 the assessed valuation of property so platted and subdivided
23 shall be determined based on the assessed value assigned to the
24 property when last assessed prior to its last transfer or
25 conveyance. An initial sale of any platted lot, including a lot

1 that is vacant, or a transfer to a holder of a mortgage, as
2 defined in Section 15-1207 of the Code of Civil Procedure,
3 pursuant to a mortgage foreclosure proceeding or pursuant to a
4 transfer in lieu of foreclosure, does not disqualify that lot
5 from the provisions of this subsection (b).

6 (c) Upon completion of a habitable structure on any lot of
7 subdivided property, or upon the use of any lot, either alone
8 or in conjunction with any contiguous property, for any
9 business, commercial or residential purpose: (i) the
10 provisions of subsection (b) of this Section shall no longer
11 apply in determining the assessed valuation of the lot, (ii)
12 each lot shall be assessed without regard to any provision of
13 this Section, and (iii) the assessed valuation of the remaining
14 property, when next determined, shall be reduced
15 proportionately to reflect the exclusion of the property that
16 no longer qualifies for valuation under this Section. Holding
17 or offering a platted lot for initial sale shall not constitute
18 a use of the lot for business, commercial or residential
19 purposes unless a habitable structure is situated on the lot or
20 unless the lot is otherwise used for a business, commercial or
21 residential purpose. The replatting of a subdivision or portion
22 of a subdivision does not disqualify the replatted lots from
23 the provisions of subsection (b).

24 (d) This Section applies on and after the effective date of
25 this amendatory Act of the 96th General Assembly and through
26 December 31, 2011.

1 Section 99. Effective date. This Act takes effect upon
2 becoming law.".