Rep. Barbara Flynn Currie

# Filed: 5/6/2010



AMENDMENT TO SENATE BILL 3638

AMENDMENT NO. ______. Amend Senate Bill 3638, AS AMENDED, by replacing everything after the enacting clause with the following:

"Section 5. The Department of Revenue Law of the Civil Administrative Code of Illinois is amended by adding Section 2505-560 as follows:

(20 ILCS 2505/2505-560 new)

Sec. 2505-560. Taxpayer Action Boards.

(a) The purpose of this Section is to advance the health, welfare, and prosperity of all citizens of this State by promoting "sunshine in assessments" and transparency reforms. This purpose shall be deemed a statewide interest and not a private or special concern.

(b) There are hereby created 7 Taxpayer Action Boards within the Department of Revenue, one for each of the following counties: Cook, DuPage, Kane, Kendall, Lake, McHenry, and Will. The Governor shall name 7 people to be members of each board. These members shall serve 2-year terms. Members shall serve without compensation, except to the extent those members are employees of the Department of Revenue. The boards shall exist and function at no additional cost to the State.

(c) Each board shall perform the following functions:

(1) oversee the implementation of Public Act 96-122, with particular emphasis on the transparency and disclosure provisions of that Public Act;

(2) make recommendations about other useful disclosures in addition to those required by P.A. 96-122;

(3) make recommendations concerning the implementation of the transparency reform provisions of P.A. 96-122 in its county;

(4) conduct a study that (i) critically evaluates the manner in which its county assesses residential property and (ii) examines the accuracy of computer-assisted mass appraisal; as part of its study, each board shall conduct at least 2 public hearings;

(5) issue a report summarizing its findings within 180 days after the effective date of this amendatory Act of the 96th General Assembly and submit this report to the Governor and General Assembly;

(6) maintain and administer a website cataloguing taxpayer assistance information linked to the Department

of Revenue's website;

(7) propose to its county government changes, if appropriate, to property tax policies and procedures; and

(8) propose to the Department of Revenue changes, if appropriate, to property tax policies and procedures.

(d) The Department of Revenue shall oversee implementation of P.A. 96-122 in all counties other than Cook, DuPage, Kane, Kendall, Lake, McHenry, and Will.

Section 10. The Property Tax Code is amended by changing Sections 15-167, 15-169, 15-170, and 15-176 as follows:

(35 ILCS 200/15-167)

Sec. 15-167. Returning Veterans' Homestead Exemption.

(a) Beginning with taxable year 2007, a homestead exemption, limited to a reduction set forth under subsection (b), from the property's value, as equalized or assessed by the Department, is granted for property that is owned and occupied as the principal residence of a veteran returning from an armed conflict involving the armed forces of the United States who is liable for paying real estate taxes on the property and is an owner of record of the property or has a legal or equitable interest therein as evidenced by a written instrument, except for a leasehold interest, other than a leasehold interest of land on which a single family residence is located, which is occupied as the principal residence of a veteran returning from an armed conflict involving the armed forces of the United States who has an ownership interest therein, legal, equitable or as a lessee, and on which he or she is liable for the payment of property taxes. For purposes of the exemption under this Section, "veteran" means an Illinois resident who has served as a member of the United States Armed Forces, a member of the Illinois National Guard, or a member of the United States Reserve Forces.

(b) In all counties, the reduction is $5,000 and only for the taxable year in which the veteran returns from active duty in an armed conflict involving the armed forces of the United States. Beginning in taxable year 2010, the reduction shall also be allowed for the taxable year after the taxable year in which the veteran returns from active duty in an armed conflict involving the armed forces of the United States. For land improved with an apartment building owned and operated as a cooperative, the maximum reduction from the value of the property, as equalized by the Department, must be multiplied by the number of apartments or units occupied by a veteran returning from an armed conflict involving the armed forces of the United States who is liable, by contract with the owner or owners of record, for paying property taxes on the property and is an owner of record of a legal or equitable interest in the cooperative apartment building, other than a leasehold interest. In a cooperative where a homestead exemption has been granted, the cooperative association or the management firm of the cooperative or facility shall credit the savings resulting from that exemption only to the apportioned tax liability of the owner or resident who qualified for the exemption. Any person who willfully refuses to so credit the savings is guilty of a Class B misdemeanor.

(c) Application must be made during the application period in effect for the county of his or her residence. The assessor or chief county assessment officer may determine the eligibility of residential property to receive the homestead exemption provided by this Section by application, visual inspection, questionnaire, or other reasonable methods. The determination must be made in accordance with guidelines established by the Department.

(d) The exemption under this Section is in addition to any other homestead exemption provided in this Article 15. Notwithstanding Sections 6 and 8 of the State Mandates Act, no reimbursement by the State is required for the implementation of any mandate created by this Section.

(Source: P.A. 95-644, eff. 10-12-07.)

(35 ILCS 200/15-169)

Sec. 15-169. Disabled veterans standard homestead exemption.

(a) Beginning with taxable year 2007, an annual homestead exemption, limited to the amounts set forth in subsection (b), is granted for property that is used as a qualified residence by a disabled veteran.

(b) The amount of the exemption under this Section is as follows:

(1) for veterans with a service-connected disability of at least (i) 75% for exemptions granted in taxable years 2007 through 2009 and (ii) 70% for exemptions granted in taxable year 2010 and each taxable year thereafter, as certified by the United States Department of Veterans Affairs, the annual exemption is $5,000; and

(2) for veterans with a service-connected disability of at least 50%, but less than (i) 75% for exemptions granted in taxable years 2007 through 2009 and (ii) 70% for exemptions granted in taxable year 2010 and each taxable year thereafter, as certified by the United States Department of Veterans Affairs, the annual exemption is $2,500.

(c) The tax exemption under this Section carries over to the benefit of the veteran's surviving spouse as long as the spouse holds the legal or beneficial title to the homestead, permanently resides thereon, and does not remarry. If the surviving spouse sells the property, an exemption not to exceed the amount granted from the most recent ad valorem tax roll may be transferred to his or her new residence as long as it is used as his or her primary residence and he or she does not remarry.

(d) The exemption under this Section applies for taxable year 2007 and thereafter. A taxpayer who claims an exemption under Section 15-165 or 15-168 may not claim an exemption under this Section.

(e) Each taxpayer who has been granted an exemption under this Section must reapply on an annual basis. Application must be made during the application period in effect for the county of his or her residence. The assessor or chief county assessment officer may determine the eligibility of residential property to receive the homestead exemption provided by this Section by application, visual inspection, questionnaire, or other reasonable methods. The determination must be made in accordance with guidelines established by the Department.

(f) For the purposes of this Section:

"Qualified residence" means real property, but less any portion of that property that is used for commercial purposes, with an equalized assessed value of less than $250,000 that is the disabled veteran's primary residence. Property rented for more than 6 months is presumed to be used for commercial purposes.

"Veteran" means an Illinois resident who has served as a member of the United States Armed Forces on active duty or State active duty, a member of the Illinois National Guard, or a member of the United States Reserve Forces and who has received an honorable discharge.

(Source: P.A. 95-644, eff. 10-12-07.)

(35 ILCS 200/15-170)

(Text of Section before amendment by P.A. 96-339)

Sec. 15-170. Senior Citizens Homestead Exemption. An annual homestead exemption limited, except as described here with relation to cooperatives or life care facilities, to a maximum reduction set forth below from the property's value, as equalized or assessed by the Department, is granted for property that is occupied as a residence by a person 65 years of age or older who is liable for paying real estate taxes on the property and is an owner of record of the property or has a legal or equitable interest therein as evidenced by a written instrument, except for a leasehold interest, other than a leasehold interest of land on which a single family residence is located, which is occupied as a residence by a person 65 years or older who has an ownership interest therein, legal, equitable or as a lessee, and on which he or she is liable for the payment of property taxes. Before taxable year 2004, the maximum reduction shall be $2,500 in counties with 3,000,000 or more inhabitants and $2,000 in all other counties. For taxable years 2004 through 2005, the maximum reduction shall be $3,000 in all counties. For taxable years 2006 and 2007, the maximum reduction shall be $3,500 and, for taxable years 2008 and thereafter, the maximum reduction is $4,000 in all counties.

For land improved with an apartment building owned and operated as a cooperative, the maximum reduction from the value of the property, as equalized by the Department, shall be multiplied by the number of apartments or units occupied by a person 65 years of age or older who is liable, by contract with the owner or owners of record, for paying property taxes on the property and is an owner of record of a legal or equitable interest in the cooperative apartment building, other than a leasehold interest. For land improved with a life care facility, the maximum reduction from the value of the property, as equalized by the Department, shall be multiplied by the number of apartments or units occupied by persons 65 years of age or older, irrespective of any legal, equitable, or leasehold interest in the facility, who are liable, under a contract with the owner or owners of record of the facility, for paying property taxes on the property. In a cooperative or a life care facility where a homestead exemption has been granted, the cooperative association or the management firm of the cooperative or facility shall credit the savings resulting from that exemption only to the apportioned tax liability of the owner or resident who qualified for the exemption. Any person who willfully refuses to so credit the savings shall be guilty of a Class B misdemeanor. Under this Section and Sections 15-175, 15-176, and 15-177, "life care facility" means a facility, as defined in Section 2 of the Life Care Facilities Act, with which the applicant for the homestead exemption has a life care contract as defined in that Act.

When a homestead exemption has been granted under this

Section and the person qualifying subsequently becomes a resident of a facility licensed under the Assisted Living and Shared Housing Act or the Nursing Home Care Act, the exemption shall continue so long as the residence continues to be occupied by the qualifying person's spouse if the spouse is 65 years of age or older, or if the residence remains unoccupied but is still owned by the person qualified for the homestead exemption.

A person who will be 65 years of age during the current assessment year shall be eligible to apply for the homestead exemption during that assessment year. Application shall be made during the application period in effect for the county of his residence.

Beginning with assessment year 2003, for taxes payable in 2004, property that is first occupied as a residence after January 1 of any assessment year by a person who is eligible for the senior citizens homestead exemption under this Section must be granted a pro-rata exemption for the assessment year. The amount of the pro-rata exemption is the exemption allowed in the county under this Section divided by 365 and multiplied by the number of days during the assessment year the property is occupied as a residence by a person eligible for the exemption under this Section. The chief county assessment officer must adopt reasonable procedures to establish eligibility for this pro-rata exemption.

The assessor or chief county assessment officer may determine the eligibility of a life care facility to receive the benefits provided by this Section, by affidavit, application, visual inspection, questionnaire or other reasonable methods in order to insure that the tax savings resulting from the exemption are credited by the management firm to the apportioned tax liability of each qualifying resident. The assessor may request reasonable proof that the management firm has so credited the exemption.

The chief county assessment officer of each county with less than 3,000,000 inhabitants shall provide to each person allowed a homestead exemption under this Section a form to designate any other person to receive a duplicate of any notice of delinquency in the payment of taxes assessed and levied under this Code on the property of the person receiving the exemption. The duplicate notice shall be in addition to the notice required to be provided to the person receiving the exemption, and shall be given in the manner required by this Code. The person filing the request for the duplicate notice shall pay a fee of $5 to cover administrative costs to the supervisor of assessments, who shall then file the executed designation with the county collector. Notwithstanding any other provision of this Code to the contrary, the filing of such an executed designation requires the county collector to provide duplicate notices as indicated by the designation. A designation may be rescinded by the person who executed such designation at any time, in the manner and form required by the chief county assessment officer.

The assessor or chief county assessment officer may determine the eligibility of residential property to receive the homestead exemption provided by this Section by application, visual inspection, questionnaire or other reasonable methods. The determination shall be made in accordance with guidelines established by the Department.

In counties with 3,000,000 or more inhabitants, beginning in taxable year 2010, each taxpayer who has been granted an exemption under this Section must reapply on an annual basis. The chief county assessment officer shall mail the application to the taxpayer. In counties with less than 3,000,000 inhabitants, the county board may by resolution provide that if a person has been granted a homestead exemption under this Section, the person qualifying need not reapply for the exemption.

In counties with less than 3,000,000 inhabitants, if the assessor or chief county assessment officer requires annual application for verification of eligibility for an exemption once granted under this Section, the application shall be mailed to the taxpayer.

The assessor or chief county assessment officer shall notify each person who qualifies for an exemption under this Section that the person may also qualify for deferral of real estate taxes under the Senior Citizens Real Estate Tax Deferral Act. The notice shall set forth the qualifications needed for deferral of real estate taxes, the address and telephone number of county collector, and a statement that applications for deferral of real estate taxes may be obtained from the county collector.

Notwithstanding Sections 6 and 8 of the State Mandates Act, no reimbursement by the State is required for the implementation of any mandate created by this Section.

(Source: P.A. 95-644, eff. 10-12-07; 95-876, eff. 8-21-08; 96-355, eff. 1-1-10.)

(Text of Section after amendment by P.A. 96-339)

Sec. 15-170. Senior Citizens Homestead Exemption. An annual homestead exemption limited, except as described here with relation to cooperatives or life care facilities, to a maximum reduction set forth below from the property's value, as equalized or assessed by the Department, is granted for property that is occupied as a residence by a person 65 years of age or older who is liable for paying real estate taxes on the property and is an owner of record of the property or has a legal or equitable interest therein as evidenced by a written instrument, except for a leasehold interest, other than a leasehold interest of land on which a single family residence is located, which is occupied as a residence by a person 65 years or older who has an ownership interest therein, legal, equitable or as a lessee, and on which he or she is liable for the payment of property taxes. Before taxable year 2004, the maximum reduction shall be $2,500 in counties with 3,000,000 or more inhabitants and $2,000 in all other counties. For taxable years 2004 through 2005, the maximum reduction shall be $3,000 in all counties. For taxable years 2006 and 2007, the maximum reduction shall be $3,500 and, for taxable years 2008 and thereafter, the maximum reduction is $4,000 in all counties.

For land improved with an apartment building owned and operated as a cooperative, the maximum reduction from the value of the property, as equalized by the Department, shall be multiplied by the number of apartments or units occupied by a person 65 years of age or older who is liable, by contract with the owner or owners of record, for paying property taxes on the property and is an owner of record of a legal or equitable interest in the cooperative apartment building, other than a leasehold interest. For land improved with a life care facility, the maximum reduction from the value of the property, as equalized by the Department, shall be multiplied by the number of apartments or units occupied by persons 65 years of age or older, irrespective of any legal, equitable, or leasehold interest in the facility, who are liable, under a contract with the owner or owners of record of the facility, for paying property taxes on the property. In a cooperative or a life care facility where a homestead exemption has been granted, the cooperative association or the management firm of the cooperative or facility shall credit the savings resulting from that exemption only to the apportioned tax liability of the owner or resident who qualified for the exemption. Any person who willfully refuses to so credit the savings shall be guilty of a Class B misdemeanor. Under this Section and Sections 15-175, 15-176, and 15-177, "life care facility" means a facility, as defined in Section 2 of the Life Care Facilities Act, with which the applicant for the homestead exemption has a life care contract as defined in that Act.

When a homestead exemption has been granted under this Section and the person qualifying subsequently becomes a resident of a facility licensed under the Assisted Living and Shared Housing Act, ~~or~~ the Nursing Home Care Act, or the MR/DD Community Care Act, the exemption shall continue so long as the residence continues to be occupied by the qualifying person's spouse if the spouse is 65 years of age or older, or if the residence remains unoccupied but is still owned by the person qualified for the homestead exemption.

A person who will be 65 years of age during the current assessment year shall be eligible to apply for the homestead exemption during that assessment year. Application shall be made during the application period in effect for the county of his residence.

Beginning with assessment year 2003, for taxes payable in 2004, property that is first occupied as a residence after January 1 of any assessment year by a person who is eligible for the senior citizens homestead exemption under this Section must be granted a pro-rata exemption for the assessment year.

The amount of the pro-rata exemption is the exemption allowed in the county under this Section divided by 365 and multiplied by the number of days during the assessment year the property is occupied as a residence by a person eligible for the exemption under this Section. The chief county assessment officer must adopt reasonable procedures to establish eligibility for this pro-rata exemption.

The assessor or chief county assessment officer may determine the eligibility of a life care facility to receive the benefits provided by this Section, by affidavit, application, visual inspection, questionnaire or other reasonable methods in order to insure that the tax savings resulting from the exemption are credited by the management firm to the apportioned tax liability of each qualifying resident. The assessor may request reasonable proof that the management firm has so credited the exemption.

The chief county assessment officer of each county with less than 3,000,000 inhabitants shall provide to each person allowed a homestead exemption under this Section a form to designate any other person to receive a duplicate of any notice of delinquency in the payment of taxes assessed and levied under this Code on the property of the person receiving the exemption. The duplicate notice shall be in addition to the notice required to be provided to the person receiving the exemption, and shall be given in the manner required by this Code. The person filing the request for the duplicate notice shall pay a fee of $5 to cover administrative costs to the supervisor of assessments, who shall then file the executed designation with the county collector. Notwithstanding any other provision of this Code to the contrary, the filing of such an executed designation requires the county collector to provide duplicate notices as indicated by the designation. A designation may be rescinded by the person who executed such designation at any time, in the manner and form required by the chief county assessment officer.

The assessor or chief county assessment officer may determine the eligibility of residential property to receive the homestead exemption provided by this Section by application, visual inspection, questionnaire or other reasonable methods. The determination shall be made in accordance with guidelines established by the Department.

In counties with 3,000,000 or more inhabitants, beginning in taxable year 2010, each taxpayer who has been granted an exemption under this Section must reapply on an annual basis. The chief county assessment officer shall mail the application to the taxpayer. In counties with less than 3,000,000 inhabitants, the county board may by resolution provide that if a person has been granted a homestead exemption under this Section, the person qualifying need not reapply for the exemption.

In counties with less than 3,000,000 inhabitants, if the assessor or chief county assessment officer requires annual application for verification of eligibility for an exemption once granted under this Section, the application shall be mailed to the taxpayer.

The assessor or chief county assessment officer shall notify each person who qualifies for an exemption under this Section that the person may also qualify for deferral of real estate taxes under the Senior Citizens Real Estate Tax Deferral Act. The notice shall set forth the qualifications needed for deferral of real estate taxes, the address and telephone number of county collector, and a statement that applications for deferral of real estate taxes may be obtained from the county collector.

Notwithstanding Sections 6 and 8 of the State Mandates Act, no reimbursement by the State is required for the implementation of any mandate created by this Section.

(Source: P.A. 95-644, eff. 10-12-07; 95-876, eff. 8-21-08; 96-339, eff. 7-1-10; 96-355, eff. 1-1-10; revised 9-25-09.)

(35 ILCS 200/15-176)

Sec. 15-176. Alternative general homestead exemption.

(a) For the assessment years as determined under subsection (j), in any county that has elected, by an ordinance in accordance with subsection (k), to be subject to the provisions of this Section in lieu of the provisions of Section 15-175, homestead property is entitled to an annual homestead exemption equal to a reduction in the property's equalized assessed value calculated as provided in this Section.

(b) As used in this Section:

(1) "Assessor" means the supervisor of assessments or the chief county assessment officer of each county.

(2) "Adjusted homestead value" means the lesser of the following values:

(A) The property's base homestead value increased by 7% for each tax year after the base year through and including the current tax year, or, if the property is sold or ownership is otherwise transferred, the property's base homestead value increased by 7% for each tax year after the year of the sale or transfer through and including the current tax year. The increase by 7% each year is an increase by 7% over the prior year.

(B) The property's equalized assessed value for the current tax year minus: (i) $4,500 in Cook County or $3,500 in all other counties in tax year 2003; (ii) $5,000 in all counties in tax years 2004 and 2005; and (iii) the lesser of the amount of the general homestead exemption under Section 15-175 or an amount equal to the increase in the equalized assessed value for the current tax year above the equalized assessed value for 1977 in tax year 2006 and thereafter.

(3) "Base homestead value".

(A) Except as provided in subdivision (b)(3)(A-5) or (b)(3)(B), "base homestead value" means the equalized assessed value of the property for the base year prior to exemptions, minus (i) $4,500 in Cook County or $3,500 in all other counties in tax year 2003, (ii) $5,000 in all counties in tax years 2004 and 2005, or (iii) the lesser of the amount of the general homestead exemption under Section 15-175 or an amount equal to the increase in the equalized assessed value for the current tax year above the equalized assessed value for 1977 in tax year 2006 and thereafter, provided that it was assessed for that year as residential property qualified for any of the homestead exemptions under Sections 15-170 through 15-175 of this Code, then in force, and further provided that the property's assessment was not based on a reduced assessed value resulting from a temporary irregularity in the property for that year. Except as provided in subdivision (b)(3)(B), if the property did not have a residential equalized assessed value for the base year, then "base homestead value" means the base homestead value established by the assessor under subsection (c).

(A-5) On or before September 1, 2007, in Cook County, the base homestead value, as set forth under subdivision (b)(3)(A) and except as provided under subdivision (b) (3) (B), must be recalculated as the equalized assessed value of the property for the base year, prior to exemptions, minus:

(1) if the general assessment year for the property was 2003, the lesser of (i) $4,500 or (ii) the amount equal to the increase in equalized assessed value for the 2002 tax year above the equalized assessed value for 1977;

(2) if the general assessment year for the property was 2004, the lesser of (i) $4,500 or (ii) the amount equal to the increase in equalized assessed value for the 2003 tax year above the equalized assessed value for 1977;

(3) if the general assessment year for the property was 2005, the lesser of (i) $5,000 or (ii) the amount equal to the increase in equalized assessed value for the 2004 tax year above the equalized assessed value for 1977.

(B) If the property is sold or ownership is otherwise transferred, other than sales or transfers between spouses or between a parent and a child, "base homestead value" means the equalized assessed value of the property at the time of the sale or transfer prior to exemptions, minus: (i) $4,500 in Cook County or $3,500 in all other counties in tax year 2003; (ii) $5,000 in all counties in tax years 2004 and 2005; and (iii) the lesser of the amount of the general homestead exemption under Section 15-175 or an amount equal to the increase in the equalized assessed value for the current tax year above the equalized assessed value for 1977 in tax year 2006 and thereafter, provided that it was assessed as residential property qualified for any of the homestead exemptions under Sections 15-170 through 15-175 of this Code, then in force, and further provided that the property's assessment was not based on a reduced assessed value resulting from a temporary irregularity in the property.

(3.5) "Base year" means (i) tax year 2002 in Cook County or (ii) tax year 2008 or 2009 ~~2005 or 2006~~ in all other counties in accordance with the designation made by the county as provided in subsection (k).

(4) "Current tax year" means the tax year for which the exemption under this Section is being applied.

(5) "Equalized assessed value" means the property's assessed value as equalized by the Department.

(6) "Homestead" or "homestead property" means:

(A) Residential property that as of January 1 of the tax year is occupied by its owner or owners as his, her, or their principal dwelling place, or that is a leasehold interest on which a single family residence is situated, that is occupied as a residence by a person who has a legal or equitable interest therein evidenced by a written instrument, as an owner or as a lessee, and on which the person is liable for the payment of property taxes. Residential units in an apartment building owned and operated as a cooperative, or as a life care facility, which are occupied by persons who hold a legal or equitable interest in the cooperative apartment building or life care facility as owners or lessees, and who are liable by contract for the payment of property taxes, shall be included within this definition of homestead property.

(B) A homestead includes the dwelling place, appurtenant structures, and so much of the surrounding land constituting the parcel on which the dwelling place is situated as is used for residential purposes. If the assessor has established a specific legal description for a portion of property constituting the homestead, then the homestead shall be limited to the property within that description.

(7) "Life care facility" means a facility as defined in Section 2 of the Life Care Facilities Act.

(c) If the property did not have a residential equalized assessed value for the base year as provided in subdivision (b)(3)(A) of this Section, then the assessor shall first determine an initial value for the property by comparison with assessed values for the base year of other properties having physical and economic characteristics similar to those of the subject property, so that the initial value is uniform in relation to assessed values of those other properties for the base year. The product of the initial value multiplied by the equalized factor for the base year for homestead properties in that county, less: (i) $4,500 in Cook County or $3,500 in all other counties in tax years 2003; (ii) $5,000 in all counties in tax year 2004 and 2005; and (iii) the lesser of the amount of the general homestead exemption under Section 15-175 or an amount equal to the increase in the equalized assessed value for the current tax year above the equalized assessed value for 1977 in tax year 2006 and thereafter, is the base homestead value.

For any tax year for which the assessor determines or adjusts an initial value and hence a base homestead value under this subsection (c), the initial value shall be subject to review by the same procedures applicable to assessed values established under this Code for that tax year.

(d) The base homestead value shall remain constant, except that the assessor may revise it under the following circumstances:

(1) If the equalized assessed value of a homestead property for the current tax year is less than the previous base homestead value for that property, then the current equalized assessed value (provided it is not based on a reduced assessed value resulting from a temporary irregularity in the property) shall become the base homestead value in subsequent tax years.

(2) For any year in which new buildings, structures, or other improvements are constructed on the homestead property that would increase its assessed value, the assessor shall adjust the base homestead value as provided in subsection (c) of this Section with due regard to the value added by the new improvements.

(3) If the property is sold or ownership is otherwise transferred, the base homestead value of the property shall be adjusted as provided in subdivision (b)(3)(B). This item (3) does not apply to sales or transfers between spouses or between a parent and a child.

(4) the recalculation required in Cook County under subdivision (b)(3)(A-5).

(e) The amount of the exemption under this Section is the equalized assessed value of the homestead property for the current tax year, minus the adjusted homestead value, with the following exceptions:

(1) In Cook County, the exemption under this Section shall not exceed $20,000 for any taxable year through tax year:

(i) 2005, if the general assessment year for the property is 2003;

(ii) 2006, if the general assessment year for the property is 2004; or

(iii) 2007, if the general assessment year for the property is 2005.

(1.1) Thereafter, in Cook County, and in all other counties, the exemption is as follows:

(i) if the general assessment year for the property is 2006, then the exemption may not exceed: $33,000 for taxable year 2006; $26,000 for taxable year 2007; ~~and~~ $20,000 for taxable years ~~year~~ 2008 and 2009; $16,000 for taxable year 2010; and $12,000 for taxable year 2011;

(ii) if the general assessment year for the property is 2007, then the exemption may not exceed: $33,000 for taxable year 2007; $26,000 for taxable year 2008; ~~and~~ $20,000 for taxable years ~~year~~ 2009 and 2010; $16,000 for taxable year 2011; and $12,000 for taxable year 2012; and

(iii) if the general assessment year for the property is 2008, then the exemption may not exceed: $33,000 for taxable year 2008; $26,000 for taxable year 2009; ~~and~~ $20,000 for taxable years ~~year~~ 2010 and 2011; $16,000 for taxable year 2012; and $12,000 for taxable year 2013.

(1.5) In Cook County, for the 2006 taxable year only, the maximum amount of the exemption set forth under subsection (e)(1.1)(i) of this Section may be increased: (i) by $7,000 if the equalized assessed value of the property in that taxable year exceeds the equalized assessed value of that property in 2002 by 100% or more; or (ii) by $2,000 if the equalized assessed value of the property in that taxable year exceeds the equalized assessed value of that property in 2002 by more than 80% but less than 100%.

(2) In the case of homestead property that also qualifies for the exemption under Section 15-172, the property is entitled to the exemption under this Section, limited to the amount of (i) $4,500 in Cook County or $3,500 in all other counties in tax year 2003, (ii) $5,000 in all counties in tax years 2004 and 2005, or (iii) the lesser of the amount of the general homestead exemption under Section 15-175 or an amount equal to the increase in the equalized assessed value for the current tax year above the equalized assessed value for 1977 in tax year 2006 and thereafter.

(f) In the case of an apartment building owned and operated as a cooperative, or as a life care facility, that contains residential units that qualify as homestead property under this Section, the maximum cumulative exemption amount attributed to the entire building or facility shall not exceed the sum of the exemptions calculated for each qualified residential unit. The cooperative association, management firm, or other person or entity that manages or controls the cooperative apartment building or life care facility shall credit the exemption attributable to each residential unit only to the apportioned tax liability of the owner or other person responsible for payment of taxes as to that unit. Any person who willfully refuses to so credit the exemption is guilty of a Class B misdemeanor.

(g) When married persons maintain separate residences, the exemption provided under this Section shall be claimed by only one such person and for only one residence.

(h) In the event of a sale or other transfer in ownership of the homestead property, the exemption under this Section shall remain in effect for the remainder of the tax year and be calculated using the same base homestead value in which the sale or transfer occurs, but (other than for sales or transfers between spouses or between a parent and a child) shall be calculated for any subsequent tax year using the new base homestead value as provided in subdivision (b)(3)(B). The assessor may require the new owner of the property to apply for the exemption in the following year.

(i) The assessor may determine whether property qualifies as a homestead under this Section by application, visual inspection, questionnaire, or other reasonable methods. Each year, at the time the assessment books are certified to the county clerk by the board of review, the assessor shall furnish to the county clerk a list of the properties qualified for the homestead exemption under this Section. The list shall note the base homestead value of each property to be used in the calculation of the exemption for the current tax year.

(j) In counties with 3,000,000 or more inhabitants, the provisions of this Section apply as follows:

(1) If the general assessment year for the property is 2003, this Section applies for assessment years 2003 through 2011 ~~, 2004, 2005, 2006, 2007, and 2008~~. Thereafter, the provisions of Section 15-175 apply.

(2) If the general assessment year for the property is 2004, this Section applies for assessment years 2004 through 2012 ~~, 2005, 2006, 2007, 2008, and 2009~~. Thereafter, the provisions of Section 15-175 apply.

(3) If the general assessment year for the property is 2005, this Section applies for assessment years 2005 through 2013 ~~, 2006, 2007, 2008, 2009, and 2010~~. Thereafter, the provisions of Section 15-175 apply.

In counties with less than 3,000,000 inhabitants, this Section applies for assessment years (i) 2009, 2010, 2011, and 2012 ~~2006, 2007, and 2008, and 2009~~ if tax year 2008 ~~2005~~ is the designated base year or (ii) 2010, 2011, 2012, and 2013 ~~2007, 2008, 2009, and 2010~~ if tax year 2009 ~~2006~~ is the designated base year. Thereafter, the provisions of Section 15-175 apply.

(k) To be subject to the provisions of this Section in lieu of Section 15-175, a county must adopt an ordinance to subject itself to the provisions of this Section within 6 months after the effective date of this amendatory Act of the 96th ~~95th~~ General Assembly. In a county other than Cook County, the ordinance must designate either tax year 2008 ~~2005~~ or tax year 2009 ~~2006~~ as the base year.

(l) Notwithstanding Sections 6 and 8 of the State Mandates Act, no reimbursement by the State is required for the implementation of any mandate created by this Section.
(Source: P.A. 95-644, eff. 10-12-07.)

Section 95. No acceleration or delay. Where this Act makes changes in a statute that is represented in this Act by text that is not yet or no longer in effect (for example, a Section represented by multiple versions), the use of that text does not accelerate or delay the taking effect of (i) the changes made by this Act or (ii) provisions derived from any other Public Act.

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