



## 97TH GENERAL ASSEMBLY

### State of Illinois

2011 and 2012

HB1912

by Rep. John E. Bradley

#### 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 (i) within 15 business days after payment is received from the redeeming party or (ii) upon surrender of the certificate of purchase by the certificate holder, whichever occurs later. Provides that, if a redemption payment is made under protest, the county clerk shall distribute the redemption money within 15 business days after a certified copy of the court order directing the county clerk to make such a distribution is presented to the county clerk. Requires tax purchasers to notify the county clerk if the certificate of purchase is assigned or reassigned. Excludes partial redemption payments and redemption payments that have been set aside by court order. Provides that the Section does not apply in counties with more than 3,000,000 inhabitants. Effective January 1, 2012.

LRB097 09103 HLH 49238 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 (i) within 15 business days after  
12 payment is received from the redeeming party or (ii) upon  
13 surrender of the certificate of purchase by the certificate  
14 holder, whichever occurs later. The county clerk shall notify  
15 the certificate holder within 5 business days, either  
16 electronically or in writing, that the taxes have been  
17 redeemed.

18 (b) If a payment is made under protest as provided in  
19 Section 21-380 of this Code, then the county clerk shall  
20 distribute the redemption money to the holder of the  
21 certificate of purchase within 15 business days after a  
22 certified copy of the court order directing the county clerk to  
23 make such a distribution is presented to the county clerk.

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

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

7       (e) If the certificate of purchase is assigned or  
8 reassigned to any party other than the tax purchaser, then the  
9 tax purchaser must notify the county clerk of that fact within  
10 15 business days after the reassignment occurs.

11       (f) This Section does not apply in counties with more than  
12 3,000,000 inhabitants.

13       Section 99. Effective date. This Act takes effect January  
14 1, 2012.