



Rep. Brandon W. Phelps

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09700HB4242ham003

LRB097 15225 HLH 67970 a

1 AMENDMENT TO HOUSE BILL 4242

2 AMENDMENT NO. _____. Amend House Bill 4242 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Property Tax Code is amended by adding
5 Section 15-173 as follows:

6 (35 ILCS 200/15-173 new)

7 Sec. 15-173. Natural Disaster Assessment Freeze Homestead
8 Exemption.

9 (a) This Section may be cited as the Natural Disaster
10 Assessment Freeze Homestead Exemption.

11 (b) As used in this Section:

12 "Base amount" means the base year equalized assessed value
13 of the residence, minus the value of any homestead exemptions
14 provided under Section 15-172 claimed in the base year, plus
15 the first year's equalized assessed value of any added
16 improvements which increases the equalized assessed value of

1 the residence in a subsequent taxable year after the exemption
2 under this Section takes effect.

3 "Base year" means the taxable year prior to the taxable
4 year in which the natural disaster occurred.

5 "Chief county assessment officer" means the County
6 Assessor or Supervisor of Assessments of the county in which
7 the property is located.

8 "Equalized assessed value" means the assessed value as
9 equalized by the Illinois Department of Revenue.

10 "Homestead property" has the meaning ascribed to that term
11 in Section 15-175 of this Code.

12 "Natural disaster" means an occurrence of widespread or
13 severe damage or loss of property resulting from any
14 catastrophic cause including but not limited to fire, flood,
15 earthquake, wind, storm, or extended period of severe inclement
16 weather. In the case of a residential structure affected by
17 flooding, the structure shall not be eligible for this
18 homestead improvement exemption unless it is located within a
19 local jurisdiction which is participating in the National Flood
20 Insurance Program. A proclamation of disaster by the President
21 of the United States or Governor of the State of Illinois is
22 not a prerequisite to the classification of an occurrence as a
23 natural disaster under this Section.

24 (c) An assessment freeze homestead exemption shall be
25 granted by the chief county assessment officer for homestead
26 properties containing a residential structure that has been

1 rebuilt following a natural disaster occurring in taxable year
2 2012 or any taxable year thereafter. The amount of the
3 exemption is the equalized assessed value of the residence in
4 the taxable year for which application is made minus the base
5 amount. To be eligible for an exemption under this Section: (i)
6 the residential structure must be rebuilt within 2 years after
7 the date of the natural disaster; and (ii) the square footage
8 of the rebuilt residential structure may not be more than 110%
9 of the square footage of the original residential structure as
10 it existed immediately prior to the natural disaster. The
11 exemption shall continue until the taxable year in which the
12 property is sold or transferred.

13 (d) To receive the exemption, the taxpayer shall submit an
14 application to the chief county assessment officer of the
15 county in which the property is located by July 1 of each
16 taxable year. A county may, by resolution, establish a date for
17 submission of applications that is different than July 1. The
18 chief county assessment officer may require additional
19 documentation to be provided by the applicant. The applications
20 shall be clearly marked as applications for the Natural
21 Disaster Assessment Freeze Homestead Exemption.

22 (e) Property is not eligible for an exemption under this
23 Section and Section 15-180 for the same natural disaster or
24 catastrophic event. The property may, however, remain eligible
25 for an additional exemption under Section 15-180 for any
26 separate event occurring after the property qualified for an

1 exemption under this Section.

2 (f) The exemption under this Section carries over to the
3 benefit of the surviving spouse as long as the spouse holds the
4 legal or beneficial title to the homestead and permanently
5 resides thereon.

6 (g) No person who receives an exemption under Section
7 15-172 of this Code may receive an exemption under this Section
8 in the same taxable year.

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

12 Section 90. The State Mandates Act is amended by adding
13 Section 8.36 as follows:

14 (30 ILCS 805/8.36 new)

15 Sec. 8.36. Exempt mandate. Notwithstanding Sections 6 and 8
16 of this Act, no reimbursement by the State is required for the
17 implementation of any mandate created by this amendatory Act of
18 the 97th General Assembly.

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