

SB0414



97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

SB0414

Introduced 2/8/2011, by Sen. John J. Cullerton

SYNOPSIS AS INTRODUCED:

35 ILCS 200/15-155

Amends the Property Tax Code. Makes a technical change in a Section concerning port districts.

LRB097 04195 HLH 44234 b

A BILL FOR

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 changing
5 Section 15-155 as follows:

6 (35 ILCS 200/15-155)

7 Sec. 15-155. Port districts. All property belonging to the
8 ~~the~~ Chicago Regional Port District or any other port district
9 created by the legislature of this State is exempt. However, a
10 tax may be levied upon a lessee of such property based on the
11 value of a leasehold estate separate and apart from the fee, or
12 upon improvements constructed and owned by others than the Port
13 District.

14 (Source: Laws 1961, p. 3370; P.A. 88-455.)