

HB0189



98TH GENERAL ASSEMBLY

State of Illinois

2013 and 2014

HB0189

Introduced 1/18/2013, by Rep. Katherine Cloonen

SYNOPSIS AS INTRODUCED:

35 ILCS 200/18-140

Amends the Property Tax Code. Provides that, rates may be calculated beyond 3 decimal points to allow the extension to be as close to the levy requested as possible. Effective immediately.

LRB098 02813 HLH 32821 b

FISCAL NOTE ACT
MAY APPLY

HOUSING
AFFORDABILITY
IMPACT NOTE ACT
MAY APPLY

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 18-140 as follows:

6 (35 ILCS 200/18-140)

7 Sec. 18-140. Extension upon equalized assessment of
8 current levy year. All taxes shall be extended by each county
9 clerk upon the valuation produced by the equalization and
10 assessment of property by the Department for the levy year. In
11 the computation of rates, a fraction of a mill shall be
12 extended as the next higher mill. Rates may be calculated
13 beyond 3 decimal points to allow the extension to be as close
14 to the levy requested as possible. Each installment of taxes
15 shall be extended in a separate column. Installments shall be
16 equal and as to each installment a fraction of a cent shall be
17 extended as one cent.

18 (Source: P.A. 87-17; 88-455.)

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