

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; however, the extension may
15 not exceed the levy requested, after all reductions required
16 under the Property Tax Extension Limitation Law or any other
17 applicable law are applied. Each installment of taxes shall be
18 extended in a separate column. Installments shall be equal and
19 as to each installment a fraction of a cent shall be extended
20 as one cent.

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

22 Section 99. Effective date. This Act takes effect upon

1 becoming law.