



## 98TH GENERAL ASSEMBLY

### State of Illinois

2013 and 2014

HB1229

by Rep. Patrick J. Verschoore

#### SYNOPSIS AS INTRODUCED:

35 ILCS 200/15-190 new

Amends the Property Tax Code. Provides that each parcel of property that qualifies for a homestead exemption under the Code shall have a minimum equalized assessed value of \$1,000 after each applicable homestead exemption is applied to the property. Effective immediately.

LRB098 03368 HLH 33383 b

FISCAL NOTE ACT  
MAY APPLY

HOUSING  
AFFORDABILITY  
IMPACT NOTE ACT  
MAY APPLY

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 15-190 as follows:

6 (35 ILCS 200/15-190 new)

7 Sec. 15-190. Minimum equalized assessed valuation.  
8 Notwithstanding any other provision of law, beginning in  
9 taxable year 2013, each parcel of property that qualifies for a  
10 homestead exemption provided under this Article 15 shall have a  
11 minimum equalized assessed value of \$1,000 after each  
12 applicable homestead exemption is applied to the property.

13 Section 99. Effective date. This Act takes effect upon  
14 becoming law.