



## 98TH GENERAL ASSEMBLY

### State of Illinois

2013 and 2014

HB2651

Introduced 2/21/2013, by Rep. Frank J. Mautino

#### SYNOPSIS AS INTRODUCED:

35 ILCS 200/10-115

Amends the Property Tax Code. In a Section requiring the Department to certify to each chief county assessment officer the equalized assessed value per acre of farmland for each soil productivity index, provides that any increase or decrease in the equalized assessed value per acre by soil productivity index shall not exceed 10% from the immediate preceding year's soil productivity index certified assessed value of the median cropped soil. Effective immediately.

LRB098 06738 HLH 36786 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 changing  
5 Section 10-115 as follows:

6 (35 ILCS 200/10-115)

7 Sec. 10-115. Department guidelines and valuations for  
8 farmland. The Department shall issue guidelines and  
9 recommendations for the valuation of farmland to achieve  
10 equitable assessment within and between counties.

11 The Director of Revenue shall appoint a five-person  
12 Farmland Assessment Technical Advisory Board, consisting of  
13 technical experts from the colleges or schools of agriculture  
14 of the State universities and State and federal agricultural  
15 agencies, to advise in and provide data and technical  
16 information needed for implementation of this Section.

17 By May 1 of each year, the Department shall certify to each  
18 chief county assessment officer the following, calculated from  
19 data provided by the Farmland Technical Advisory Board, on a  
20 per acre basis by soil productivity index for harvested  
21 cropland, using moving averages for the most recent 5-year  
22 period for which data are available:

23 (a) gross income, estimated by using yields per acre as

1 assigned to soil productivity indices, the crop mix for  
2 each soil productivity index as determined by the College  
3 of Agriculture of the University of Illinois and average  
4 prices received by farmers for principal crops as published  
5 by the Illinois Crop Reporting Service;

6 (b) production costs, other than land costs, provided  
7 by the College of Agriculture of the University of  
8 Illinois;

9 (c) net return to land, which shall be the difference  
10 between (a) and (b) above;

11 (d) a proposed agricultural economic value determined  
12 by dividing the net return to land by the moving average of  
13 the Federal Land Bank farmland mortgage interest rate as  
14 calculated by the Department;

15 (e) the equalized assessed value per acre of farmland  
16 for each soil productivity index, which shall be 33-1/3% of  
17 the agricultural economic value, or the percentage as  
18 provided under Section 17-5; but any increase or decrease  
19 in the equalized assessed value per acre by soil  
20 productivity index shall not exceed 10% from the immediate  
21 preceding year's soil productivity index certified  
22 assessed value of the median cropped soil;

23 (f) a proposed average equalized assessed value per  
24 acre of cropland for each individual county, weighted by  
25 the distribution of soils by productivity index in the  
26 county; and

1           (g) a proposed average equalized assessed value per  
2           acre for all farmland in each county, weighted (i) to  
3           consider the proportions of all farmland acres in the  
4           county which are cropland, permanent pasture, and other  
5           farmland, and (ii) to reflect the valuations for those  
6           types of land and debasements for slope and erosion as  
7           required by Section 10-125.

8           (Source: P.A. 91-357, eff. 7-29-99.)

9           Section 99. Effective date. This Act takes effect upon  
10          becoming law.