



98TH GENERAL ASSEMBLY

State of Illinois

2013 and 2014

HB5646

by Rep. Sam Yingling

SYNOPSIS AS INTRODUCED:

35 ILCS 200/18-184.15 new

Amends the Property Tax Code. Provides that counties and municipalities may provide for an abatement of the taxes imposed by the county or municipality on property upon which a commercial or industrial facility has been newly constructed or improved. Provides that the governing body of the county or municipality shall determine the period of time during which the abatement will apply, which shall not exceed: (i) 10 years if the facility is a LEEDS certified facility or a facility that will be used to provide direct medical services; or (ii) 5 years in the case of all other qualified facilities.

LRB098 17163 HLH 52250 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 18-184.15 as follows:

6 (35 ILCS 200/18-184.15 new)

7 Sec. 18-184.15. Abatement for commercial or industrial
8 facilities. Any county or municipality may, by a majority vote
9 of its governing body, order the county clerk to abate a
10 portion of the taxes imposed by the county or municipality on
11 property upon which a commercial or industrial facility has
12 been newly constructed or improved. The total amount of the
13 abatement under this Section shall not exceed the lesser of the
14 amount attributable to the construction or improvements or
15 \$1,000,000 over the entire period of the abatement. The
16 governing body of the county or municipality shall determine
17 the period of time during which the abatement will apply, which
18 shall not exceed: (i) 10 years if the facility is a LEEDS
19 certified facility or a facility that will be used to provide
20 direct medical services; or (ii) 5 years in the case of all
21 other qualified facilities.