

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 Sections 10-365 and 10-380 as follows:

6 (35 ILCS 200/10-365)

7 Sec. 10-365. U.S. Military Public/Private Residential  
8 Developments. PPV Leases must be classified and valued as set  
9 forth in Sections 10-370 through 10-380 during the period  
10 beginning January 1, 2006 and ending January 1, 2017 ~~January 1,~~  
11 ~~2016~~.

12 (Source: P.A. 98-494, eff. 1-1-14.)

13 (35 ILCS 200/10-380)

14 Sec. 10-380. For the taxable years 2006 through 2016 ~~2015~~,  
15 the chief county assessment officer in the county in which  
16 property subject to a PPV Lease is located shall apply the  
17 provisions of Sections 10-370(b)(i) and 10-375(c)(i) of this  
18 Division 14 in assessing and determining the value of any PPV  
19 Lease for purposes of the property tax laws of this State.

20 (Source: P.A. 97-942, eff. 8-10-12; 98-463, eff. 8-16-13;  
21 98-494, eff. 1-1-14.)

1           Section 99. Effective date. This Act takes effect upon  
2    becoming law.