

AN ACT concerning revenue.

**Be it enacted by the People of the State of Illinois,  
represented in the General Assembly:**

Section 5. The State Finance Act is amended by adding Sections 5.891 and 6z-107 as follows:

(30 ILCS 105/5.891 new)

Sec. 5.891. The Illinois Property Tax Relief Fund.

(30 ILCS 105/6z-107 new)

Sec. 6z-107. Illinois Property Tax Relief Fund; creation.

(a) Beginning in State fiscal year 2021, the Illinois Property Tax Relief Fund is hereby created as a special fund in the State treasury. Moneys in the Fund shall be used by the State Comptroller to pay rebates to residential property taxpayers in the State as provided in this Section. The Fund may accept moneys from any lawful source.

(b) Beginning in State fiscal year 2021, within 30 days after the last day of the application period for general homestead exemptions in the county, each chief county assessment officer shall certify to the State Comptroller the total number of general homestead exemptions granted for homestead property in that county for the applicable property tax year. As soon as possible after receiving certifications

from each county under this subsection, the State Comptroller shall calculate a property tax rebate amount for the applicable property tax year by dividing the total amount appropriated from the Illinois Property Tax Relief Fund for the purpose of making rebates under this Section by the total number of homestead exemptions granted for homestead property in the State. The county treasurer shall reduce each property tax bill for homestead property by the property tax rebate amount and shall include a separate line item on each property tax bill stating the property tax rebate amount from the Illinois Property Tax Relief Fund. Within 60 days after calculating the property tax rebate amount, the State Comptroller shall make distributions from the Illinois Property Tax Relief Fund to each county. The amount allocated to each county shall be the property tax rebate amount multiplied by the number of general homestead exemptions granted in the county for the applicable property tax year. The county treasurer shall distribute each taxing district's share of property tax collections and distributions from the Illinois Property Tax Relief Fund to those taxing districts as provided by law.

(c) As used in this Section:

"Applicable property tax year" means the tax year for which a rebate was applied to property tax bills under this Section.

"General homestead exemption" means a general homestead exemption that was granted for the property under Section 15-175 of the Property Tax Code.

"Homestead property" means property that meets both of the following criteria: (1) a general homestead exemption was granted for the property; and (2) the property tax liability for the property is current as of the date of the certification.

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