

AN ACT concerning revenue.

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

Section 5. The Property Tax Code is amended by changing Section 15-95 as follows:

(35 ILCS 200/15-95)

Sec. 15-95. Housing authorities.

(a) All property of housing authorities created under the Housing Authorities Act is exempt, if the property and improvements are used for low rent housing and related uses. However, property or portions thereof intended or used for stores or other commercial purposes are not exempt. Nothing herein shall exempt property of housing authorities or any part thereof from special assessments or special taxation for local improvements. Nothing contained in this Section shall be construed as limiting the power of any political subdivision of this State to sell or furnish a housing authority with water, electricity, gas, or other services and facilities under the same basis that those services and facilities are rendered to others under similar circumstances.

(b) Property otherwise qualifying for an exemption under this Section shall not lose its exemption because the legal title is held by either: (i) an entity that is organized as a

partnership or limited liability company, in which the housing authority, or an affiliate or subsidiary of the housing authority, is a general partner of the partnership or managing member of the limited liability company; or (ii) an entity that is organized as a partnership or limited liability company, in which the housing authority, or an affiliate or subsidiary of the housing authority, is a general partner of the partnership or managing member of the limited liability company, for the purposes of owning and operating a residential rental property that has received an allocation of Low Income Housing Tax Credits for 100% of the dwelling units under Section 42 of the Internal Revenue Code of 1986, as amended.

(Source: Laws 1959, p. 1549, 1554, 2219, and 2224; P.A. 88-455.)

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