

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 23-20 as follows:

(35 ILCS 200/23-20)

Sec. 23-20. Effect of protested payments; refunds. No protest shall prevent or be a cause of delay in the distribution of tax collections to the taxing districts of any taxes collected which were not paid under protest. If the final order of the Property Tax Appeal Board or of a court results in a refund to the taxpayer, refunds shall be made by the collector from funds remaining in the Protest Fund until such funds are exhausted and thereafter from the next funds collected after entry of the final order until full payment of the refund and interest thereon has been made. Interest from the date of payment, regardless of whether the payment was made before the effective date of this amendatory Act of 1997, or from the date payment is due, whichever is later, to the date of refund shall also be paid to the taxpayer at the annual rate of the lesser of (i) 5% or (ii) the percentage increase in the Consumer Price Index For All Urban Consumers during the 12-month calendar year preceding the levy year for which the

refund was made, as published by the federal Bureau of Labor Statistics.

A claim for a refund resulting from a final order of the Property Tax Appeal Board shall not be allowed unless the claim is filed within 20 years from the date the right to a refund arose; provided, however, that the aggregate total of refunded taxes and interest shall not exceed \$5,000,000 in any calendar year for claims filed more than 7 years after the right to the refund arose. If the payment of a claim for a refund would cause the aggregate total of taxes and interest to exceed \$5,000,000 in any year, the refund shall be paid in the next succeeding year.

The changes made to this Section by this amendatory Act of the 103rd General Assembly apply to matters concerning refund claims filed on or after the first day of the first month following the effective date of this amendatory Act of the 103rd General Assembly.

(Source: P.A. 94-558, eff. 1-1-06.)

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