

1 AN ACT concerning taxation.

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 9-192 as follows:

6 (35 ILCS 200/9-192 new)

7 Sec. 9-192. Assessment of abandoned residential
8 property. For assessment years 2002 and thereafter, the
9 assessed valuation of residential property that has been
10 abandoned for one year or more shall be no less than the
11 average assessed valuation of occupied comparable residential
12 property within the same census tract as the abandoned
13 property.

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