

1 AN ACT regarding taxes.

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 10-110 and 10-135 as follows:

6 (35 ILCS 200/10-110)

7 Sec. 10-110. Farmland. The equalized assessed value of
8 a farm, as defined in Section 1-60 and if used as a farm for
9 the 2 preceding years, except tracts subject to assessment
10 under Section 10-145, shall be determined as described in
11 Sections 10-115 through 10-140. To assure proper
12 implementation of Sections 10-110 through 10-140, the
13 Department may withhold non-farm multipliers for any county
14 other than a county with more than 3,000,000 inhabitants that
15 classifies property for tax purposes.

16 (Source: P.A. 86-954; 88-455.)

17 (35 ILCS 200/10-135)

18 Sec. 10-135. Farmland not subject to equalization. The
19 assessed valuation of farmland assessed under Sections 10-110
20 through 10-130 shall not be subject to equalization by means
21 of State equalization factors. Equalization factors applied
22 by a chief county assessment officer or a Board of Review
23 under Sections 9-205 and 16-60 shall be applied to
24 assessments of farmland only to achieve assessments as
25 required by Sections 10-110 through 10-130. ~~To assure proper~~
26 ~~implementation of this Section, the Department may withhold~~
27 ~~non-farm multipliers to any county, other than a county with~~
28 ~~more than 3,000,000 inhabitants which classifies property for~~
29 ~~tax purposes.~~

30 (Source: P.A. 86-954; 88-455.)