

1 AMENDMENT TO HOUSE BILL 3775

2 AMENDMENT NO. _____. Amend House Bill 3775, AS AMENDED,
3 by replacing everything after the enacting clause with the
4 following:

5 "Section 5. The Property Tax Code is amended by changing
6 Section 18-177 as follows:

7 (35 ILCS 200/18-177)

8 Sec. 18-177. Leased low-rent housing abatement. In
9 counties of 3,000,000 or more inhabitants, the county clerk
10 shall abate property taxes levied by any taxing district
11 under this Code on property that meets the following
12 requirements:

13 (1) Does not qualify as exempt property under
14 Section 15-95 of this Code.

15 (2) Is situated in a municipality with 1,000,000 or
16 more inhabitants and improved with either a multifamily
17 dwelling or a multi-building development that is subject
18 to a leasing agreement, regulatory and operating
19 agreement, or other similar instrument with a Housing
20 Authority created under the Housing Authorities Act that
21 sets forth the terms for leasing low-rent housing.

22 (3) consisting--of--6--units-or-more-that-is-leased

1 For a period of not less than 20 years ~~to a housing~~
2 ~~authority created under the Housing Authorities Act; but~~
3 ~~only if~~ the property and improvements, ~~or the property~~
4 ~~and improvements for which the abatement is sought,~~ are
5 used solely for low-rent housing and related uses ~~by the~~
6 ~~housing authority as prescribed in a written lease~~
7 ~~agreement.~~

8 Property and portions of property used or intended to be
9 used for commercial purposes are not eligible for the
10 abatement provided in this Section. A The housing authority
11 created under the Housing Authorities Act shall file annually
12 with the county clerk for any property eligible for an
13 abatement under this Section, on a form prescribed by the
14 county clerk, a certificate of the property's use during the
15 immediately preceding year. The certificate shall certify
16 that the property or a portion of the property meets the
17 requirements of this Section and that the eligible
18 residential units have been inspected within the previous 90
19 60 days and meet or exceed all housing quality standards of
20 the authority. If only a portion of the property meets these
21 requirements, the certificate shall state the amount of that
22 portion as a percentage of the total equalized and assessed
23 value of the property. If the property is improved with an
24 eligible multifamily dwelling or multi-building development
25 containing residential units that are individually assessed,
26 no more than 40% ~~one-third~~ of those residential units may be
27 certified. If the property is improved with an eligible
28 multifamily dwelling or multi-building development containing
29 residential units that are not individually assessed, the
30 portion of the property certified shall represent no more
31 than 40% ~~one-third~~ of those residential units. The county
32 clerk shall abate the taxes only if a certificate of use has
33 been timely filed for that year. If only a portion of the
34 property has been certified as eligible, the county clerk

1 shall abate the taxes in the percentage so certified.
2 Whenever a--housing--authority--is--the--lessee--of property
3 receives that--is--eligible--for an abatement under this
4 Section, the rental rate set under the lease, regulatory and
5 operating agreement, or other similar instrument for that
6 property shall not include property taxes reflect-a-reduction
7 in-payments-due-under-the-lease-from-the-housing-authority-in
8 the--full--amount--of--the--abatement. No property shall be
9 eligible for abatement under this Section if the owner of the
10 property has any outstanding and overdue debts to the
11 municipality in which the property is situated.
12 (Source: P.A. 90-767, eff. 1-1-99.)

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