

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 changing
5 Section 1-55 as follows:

6 (35 ILCS 200/1-55)

7 Sec. 1-55. 33 1/3%. Thirty-three and one third percent
8 means one-third of the fair cash value of property, as
9 determined by the Department's sales ratio studies for the 3
10 most recent years preceding the assessment year, adjusted to
11 take into account any changes in assessment levels
12 implemented since the data for the studies were collected.
13 (Source: P.A. 86-1481; 87-877; 88-455.)