

AN ACT concerning taxes.

**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 21-330 as follows:

(35 ILCS 200/21-330)

Sec. 21-330. Fund for payment of interest. In counties of under 3,000,000 inhabitants, the county board may impose a fee of up to \$60, which shall be paid to the county collector, upon each person purchasing any property at a sale held under this Code, prior to the issuance of any certificate of purchase. Each person purchasing any property at a sale held under this Code in a county with 3,000,000 or more inhabitants shall pay to the county collector, prior to the issuance of any certificate of purchase, a fee of \$100 for each item purchased. That amount shall be included in the price paid for the certificate of purchase and the amount required to redeem under Section 21-355.

All sums of money received under this Section shall be paid by the collector to the county treasurer of the county in which the property is situated for deposit into a special fund. It shall be the duty of the county treasurer, as trustee of the fund, to invest the principal and income of the fund from time to time, if not immediately required for payments under this Section, in investments as are authorized by Sections 3-10009 and 3-11002 of the Counties Code. The fund shall be held to pay interest and costs by the county treasurer as trustee of the fund. No payment shall be made from the fund except by order of the court declaring a sale in error under Section 21-310, 22-35, or 22-50 or by declaration of the county collector under subsection (c) of Section 21-310. Any moneys accumulated in the fund by the county treasurer in excess of (i) \$100,000 in

counties with 250,000 or less inhabitants or (ii) \$500,000 in counties with more than 250,000 inhabitants shall be paid each year prior to the commencement of the annual tax sale, first to satisfy any existing unpaid judgments entered pursuant to Section 21-295, and any funds remaining thereafter shall be paid to the general fund of the county.

(Source: P.A. 92-224, eff. 1-1-02; 92-729, eff. 7-25-02.)

Section 10. The Mobile Home Local Services Tax Enforcement Act is amended by changing Section 275 as follows:

(35 ILCS 516/275)

Sec. 275. Fund for payment of interest. In counties of under 3,000,000 inhabitants, the county board may impose a fee of up to \$10, which shall be paid to the county collector, upon each person purchasing any mobile home at a sale held under this Act, prior to the issuance of any certificate of purchase. That amount shall be included in the price paid for the certificate of purchase and the amount required to redeem under Section 300.

All sums of money received under this Section shall be paid by the collector to the county treasurer of the county in which the mobile home is situated for deposit into a special fund. It shall be the duty of the county treasurer, as trustee of the fund, to invest the principal and income of the fund from time to time, if not immediately required for payments under this Section, in investments as are authorized by Sections 3-10009 and 3-11002 of the Counties Code. The fund shall be held to satisfy orders for payment of interest and costs obtained against the county treasurer as trustee of the fund. No payment shall be made from the fund except by order of the court declaring a sale in error under Section 255. Any moneys accumulated in the fund by the county treasurer in excess of (i) \$100,000 in counties with 250,000 or less inhabitants or (ii) \$500,000 in counties with more than 250,000 inhabitants shall be paid each year prior to the commencement of the annual

tax sale, first to satisfy any existing unpaid judgments entered pursuant to Section 235, and any funds remaining thereafter shall be paid to the general fund of the county.

(Source: P.A. 92-807, eff. 1-1-03.)

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