

**House Property Tax Division**  
**Revenue Impact Summary for Selected Property Tax bills -**  
**Wednesday, March 1, 2023**

Note: Unless otherwise stated, this table reflects expenditure changes to the base budget reflected in the February 2023 forecast. Positive numbers are an expenditure increase, negative numbers are a reduction/cost savings.

Bill No.	Sponsor	Bill description	General Fund Expenditure Change (000's)					
			FY 2024	FY 2025	FY 24-25	FY 2026	FY 2027	FY 26-27
<b>Property Tax Refund changes</b>								
1	HF 1653 with A1	Coulter <b>Renters Credit - Convert to Income Tax Credit</b> Repeals renter PTR and replaces it with refundable income tax credit calculated using FAGI instead of using household income. Effective Pay 2024/ FY 2025 Approx 198,000 current Renter PTR filers would receive an increase, the average refund being \$212. 13,700 would see a decrease (chg in income def), the average being \$119. Repeal Renter PTR, sunset rent paid 2023, taxes filed in 2024 Renter Income Tax Credit effective rent pd 2023, taxes filed 2024	0 373,600	(242,400) 378,600	(242,400) 752,200	(245,500) 382,300	(247,300) 386,000	(492,800) 768,300
		<b>General Fund - Renter PTR Conversion</b>	<b>373,600</b>	<b>136,200</b>	<b>509,800</b>	<b>136,800</b>	<b>138,700</b>	<b>275,500</b>
<b>Property Tax changes</b>								
6	HF 1721	Lee <b>Delinquent Property Tax interest rate</b> Effective Assessment 2024/Pay 2025/FY 2026	0	0	0	0	0	0
		<b>General Fund</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
2	HF 1727 w/ A1	Wolgamott <b>Senior citizens property tax deferral requirements</b> Lowers occupancy requirement from 15 yrs to 5 years; increases household income eligibility from \$60,000 to \$96,000 Effective for deferral of property taxes payable in 2024.	0	260	260	640	650	1,290
		<b>General Fund</b>	<b>0</b>	<b>260</b>	<b>260</b>	<b>640</b>	<b>650</b>	<b>1,290</b>
<b>Local Lodging Taxes</b>								
7	HF 1640	Cha <b>Modify Woodbury local lodging tax</b> Woodbury 3% local lodging tax (current authority), would allow 2/3 use for capital improvements for recreational facility Effective day following enactment (DFE)	0	0	0	0	0	0
		<b>General Fund - No State Impact</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
7	HF 124	Skraba <b>Extend Cook County local lodging tax</b> Cook County local 1% lodging tax extended from 15 to 30 yrs Effective day following enactment (DFE)	0	0	0	0	0	0
		<b>General Fund - No State Impact</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>