

## Rep. Thaddeus Jones

## Filed: 4/21/2017

|    | 10000HB3052ham002 LRB100 09495 MLM 25299 a                  |
|----|---|
| 1  | AMENDMENT TO HOUSE BILL 3052                                |
| 2  | AMENDMENT NO Amend House Bill 3052 by replacin              |
| 3  | everything after the enacting clause with the following:    |
| 4  | "Section 5. The School Code is amended by adding Section    |
| 5  | 19-1.2 as follows:  |
| 6  | (105 ILCS 5/19-1.2 new)                                     |
| 7  | Sec. 19-1.2. Limiting tax rate for multiple school distric  |
| 8  | municipalities.   |
| 9  | (a) As used in this Section:                                |
| 10 | "Limiting tax rate" is an elementary school district'       |
| 11 | maximum aggregate extension under the Property Tax Extensio |
| 12 | Limitation Law.   |
| 13 | "Major district" means an elementary school district whose  |
| 14 | boundaries are wholly or partially within a multiple schoo  |
| 15 | district municipality and in which the percentage of it     |
| 16 | equalized assessed value within the multiple school distric |

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1 municipality is at least 70% of its entire equalized assessed value. 2

"Minor district" means an elementary school district whose boundaries are wholly or partially within a multiple school district municipality and in which (i) the percentage of its equalized assessed value within the multiple school district municipality is at least 30% of its entire equalized assessed value and (ii) the school district has exceeded its debt limitation provided for by referendum in accordance with Section 19-1 of this Code by at least 400% or the school district's limiting tax rate exceeds the limiting tax rate of the major district in a multiple school district municipality by at least 200%.

"Multiple school district municipality" means a municipality that contains parts of at least 4 elementary school districts within its corporate boundaries.

- (b) A minor district shall not have an annual tax rate, for properties located within the corporate limits of a multiple school district municipality, that exceeds the sum of its debt rate and the major district's limiting tax rate.
- (c) A minor district is prohibited from borrowing any additional funds, including the refunding of debt, in excess of 400% of the debt limitation provided by Section 19-1 of this Code. Notwithstanding the preceding sentence, a minor district that has exceeded 400% of the debt limitation provided by Section 19-1 of this Code as of the effective date of this

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- 1 amendatory Act of the 100th General Assembly shall be 2 prohibited from borrowing any additional funds.
  - (d) For tax levy year 2017, a minor district is prohibited from extending a tax rate, for properties located within the corporate limits of a multiple school district municipality, that exceeds the total of the minor district's debt rate and 175% of the total of the major district's limiting tax rate.
  - (e) For tax levy year 2018, a minor district is prohibited from extending a tax rate, for properties located within the corporate limits of a multiple school district municipality, that exceeds the total of the minor district's debt rate and 150% of the total of the major district's limiting tax rate.
  - (f) For all tax levy years after 2018, a minor district is prohibited from extending a tax rate, for properties located within the corporate limits of a multiple school district municipality, that exceeds the total of the minor district's debt rate and the major district's limiting tax rate.
- Section 99. Effective date. This Act takes effect upon 18 19 becoming law.".