

# SB3039



## 101ST GENERAL ASSEMBLY

### State of Illinois

2019 and 2020

SB3039

Introduced 2/5/2020, by Sen. William E. Brady

#### SYNOPSIS AS INTRODUCED:

65 ILCS 5/11-74.4-3.5

Amends the Tax Increment Allocation Redevelopment Act of the Illinois Municipal Code. Creates a tax increment allocation financing extension to the 47th year (currently, the 35th year) after the adoption of the ordinance of September 17, 1986 by the Village of Sherman. Requires adoption of an ordinance extending the completion date and providing notice to the taxing bodies that would otherwise constitute the joint review board. Effective immediately.

LRB101 19053 AWJ 68513 b

A BILL FOR

1 AN ACT concerning local government.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

4 Section 5. The Illinois Municipal Code is amended by  
5 changing Section 11-74.4-3.5 as follows:

6 (65 ILCS 5/11-74.4-3.5)

7 Sec. 11-74.4-3.5. Completion dates for redevelopment  
8 projects.

9 (a) Unless otherwise stated in this Section, the estimated  
10 dates of completion of the redevelopment project and retirement  
11 of obligations issued to finance redevelopment project costs  
12 (including refunding bonds under Section 11-74.4-7) may not be  
13 later than December 31 of the year in which the payment to the  
14 municipal treasurer, as provided in subsection (b) of Section  
15 11-74.4-8 of this Act, is to be made with respect to ad valorem  
16 taxes levied in the 23rd calendar year after the year in which  
17 the ordinance approving the redevelopment project area was  
18 adopted if the ordinance was adopted on or after January 15,  
19 1981.

20 (a-5) If the redevelopment project area is located within a  
21 transit facility improvement area established pursuant to  
22 Section 11-74.4-3, the estimated dates of completion of the  
23 redevelopment project and retirement of obligations issued to

1 finance redevelopment project costs (including refunding bonds  
2 under Section 11-74.4-7) may not be later than December 31 of  
3 the year in which the payment to the municipal treasurer, as  
4 provided in subsection (b) of Section 11-74.4-8 of this Act, is  
5 to be made with respect to ad valorem taxes levied in the 35th  
6 calendar year after the year in which the ordinance approving  
7 the redevelopment project area was adopted.

8 (a-7) A municipality may adopt tax increment financing for  
9 a redevelopment project area located in a transit facility  
10 improvement area that also includes real property located  
11 within an existing redevelopment project area established  
12 prior to August 12, 2016 (the effective date of Public Act  
13 99-792). In such case: (i) the provisions of this Division  
14 shall apply with respect to the previously established  
15 redevelopment project area until the municipality adopts, as  
16 required in accordance with applicable provisions of this  
17 Division, an ordinance dissolving the special tax allocation  
18 fund for such redevelopment project area and terminating the  
19 designation of such redevelopment project area as a  
20 redevelopment project area; and (ii) after the effective date  
21 of the ordinance described in (i), the provisions of this  
22 Division shall apply with respect to the subsequently  
23 established redevelopment project area located in a transit  
24 facility improvement area.

25 (b) The estimated dates of completion of the redevelopment  
26 project and retirement of obligations issued to finance

1 redevelopment project costs (including refunding bonds under  
2 Section 11-74.4-7) may not be later than December 31 of the  
3 year in which the payment to the municipal treasurer as  
4 provided in subsection (b) of Section 11-74.4-8 of this Act is  
5 to be made with respect to ad valorem taxes levied in the 32nd  
6 calendar year after the year in which the ordinance approving  
7 the redevelopment project area was adopted if the ordinance was  
8 adopted on September 9, 1999 by the Village of Downs.

9 The estimated dates of completion of the redevelopment  
10 project and retirement of obligations issued to finance  
11 redevelopment project costs (including refunding bonds under  
12 Section 11-74.4-7) may not be later than December 31 of the  
13 year in which the payment to the municipal treasurer as  
14 provided in subsection (b) of Section 11-74.4-8 of this Act is  
15 to be made with respect to ad valorem taxes levied in the 33rd  
16 calendar year after the year in which the ordinance approving  
17 the redevelopment project area was adopted if the ordinance was  
18 adopted on May 20, 1985 by the Village of Wheeling.

19 The estimated dates of completion of the redevelopment  
20 project and retirement of obligations issued to finance  
21 redevelopment project costs (including refunding bonds under  
22 Section 11-74.4-7) may not be later than December 31 of the  
23 year in which the payment to the municipal treasurer as  
24 provided in subsection (b) of Section 11-74.4-8 of this Act is  
25 to be made with respect to ad valorem taxes levied in the 28th  
26 calendar year after the year in which the ordinance approving

1 the redevelopment project area was adopted if the ordinance was  
2 adopted on October 12, 1989 by the City of Lawrenceville.

3 (c) The estimated dates of completion of the redevelopment  
4 project and retirement of obligations issued to finance  
5 redevelopment project costs (including refunding bonds under  
6 Section 11-74.4-7) may not be later than December 31 of the  
7 year in which the payment to the municipal treasurer as  
8 provided in subsection (b) of Section 11-74.4-8 of this Act is  
9 to be made with respect to ad valorem taxes levied in the 35th  
10 calendar year after the year in which the ordinance approving  
11 the redevelopment project area was adopted:

12 (1) If the ordinance was adopted before January 15,  
13 1981.

14 (2) If the ordinance was adopted in December 1983,  
15 April 1984, July 1985, or December 1989.

16 (3) If the ordinance was adopted in December 1987 and  
17 the redevelopment project is located within one mile of  
18 Midway Airport.

19 (4) If the ordinance was adopted before January 1, 1987  
20 by a municipality in Mason County.

21 (5) If the municipality is subject to the Local  
22 Government Financial Planning and Supervision Act or the  
23 Financially Distressed City Law.

24 (6) If the ordinance was adopted in December 1984 by  
25 the Village of Rosemont.

26 (7) If the ordinance was adopted on December 31, 1986

1 by a municipality located in Clinton County for which at  
2 least \$250,000 of tax increment bonds were authorized on  
3 June 17, 1997, or if the ordinance was adopted on December  
4 31, 1986 by a municipality with a population in 1990 of  
5 less than 3,600 that is located in a county with a  
6 population in 1990 of less than 34,000 and for which at  
7 least \$250,000 of tax increment bonds were authorized on  
8 June 17, 1997.

9 (8) If the ordinance was adopted on October 5, 1982 by  
10 the City of Kankakee, or if the ordinance was adopted on  
11 December 29, 1986 by East St. Louis.

12 (9) If the ordinance was adopted on November 12, 1991  
13 by the Village of Sauget.

14 (10) If the ordinance was adopted on February 11, 1985  
15 by the City of Rock Island.

16 (11) If the ordinance was adopted before December 18,  
17 1986 by the City of Moline.

18 (12) If the ordinance was adopted in September 1988 by  
19 Sauk Village.

20 (13) If the ordinance was adopted in October 1993 by  
21 Sauk Village.

22 (14) If the ordinance was adopted on December 29, 1986  
23 by the City of Galva.

24 (15) If the ordinance was adopted in March 1991 by the  
25 City of Centreville.

26 (16) If the ordinance was adopted on January 23, 1991

1 by the City of East St. Louis.

2 (17) If the ordinance was adopted on December 22, 1986  
3 by the City of Aledo.

4 (18) If the ordinance was adopted on February 5, 1990  
5 by the City of Clinton.

6 (19) If the ordinance was adopted on September 6, 1994  
7 by the City of Freeport.

8 (20) If the ordinance was adopted on December 22, 1986  
9 by the City of Tuscola.

10 (21) If the ordinance was adopted on December 23, 1986  
11 by the City of Sparta.

12 (22) If the ordinance was adopted on December 23, 1986  
13 by the City of Beardstown.

14 (23) If the ordinance was adopted on April 27, 1981,  
15 October 21, 1985, or December 30, 1986 by the City of  
16 Belleville.

17 (24) If the ordinance was adopted on December 29, 1986  
18 by the City of Collinsville.

19 (25) If the ordinance was adopted on September 14, 1994  
20 by the City of Alton.

21 (26) If the ordinance was adopted on November 11, 1996  
22 by the City of Lexington.

23 (27) If the ordinance was adopted on November 5, 1984  
24 by the City of LeRoy.

25 (28) If the ordinance was adopted on April 3, 1991 or  
26 June 3, 1992 by the City of Markham.

1           (29) If the ordinance was adopted on November 11, 1986  
2           by the City of Pekin.

3           (30) If the ordinance was adopted on December 15, 1981  
4           by the City of Champaign.

5           (31) If the ordinance was adopted on December 15, 1986  
6           by the City of Urbana.

7           (32) If the ordinance was adopted on December 15, 1986  
8           by the Village of Heyworth.

9           (33) If the ordinance was adopted on February 24, 1992  
10          by the Village of Heyworth.

11          (34) If the ordinance was adopted on March 16, 1995 by  
12          the Village of Heyworth.

13          (35) If the ordinance was adopted on December 23, 1986  
14          by the Town of Cicero.

15          (36) If the ordinance was adopted on December 30, 1986  
16          by the City of Effingham.

17          (37) If the ordinance was adopted on May 9, 1991 by the  
18          Village of Tilton.

19          (38) If the ordinance was adopted on October 20, 1986  
20          by the City of Elmhurst.

21          (39) If the ordinance was adopted on January 19, 1988  
22          by the City of Waukegan.

23          (40) If the ordinance was adopted on September 21, 1998  
24          by the City of Waukegan.

25          (41) If the ordinance was adopted on December 31, 1986  
26          by the City of Sullivan.



1           (42) If the ordinance was adopted on December 23, 1991  
2           by the City of Sullivan.

3           (43) If the ordinance was adopted on December 31, 1986  
4           by the City of Oglesby.

5           (44) If the ordinance was adopted on July 28, 1987 by  
6           the City of Marion.

7           (45) If the ordinance was adopted on April 23, 1990 by  
8           the City of Marion.

9           (46) If the ordinance was adopted on August 20, 1985 by  
10          the Village of Mount Prospect.

11          (47) If the ordinance was adopted on February 2, 1998  
12          by the Village of Woodhull.

13          (48) If the ordinance was adopted on April 20, 1993 by  
14          the Village of Princeville.

15          (49) If the ordinance was adopted on July 1, 1986 by  
16          the City of Granite City.

17          (50) If the ordinance was adopted on February 2, 1989  
18          by the Village of Lombard.

19          (51) If the ordinance was adopted on December 29, 1986  
20          by the Village of Gardner.

21          (52) If the ordinance was adopted on July 14, 1999 by  
22          the Village of Paw Paw.

23          (53) If the ordinance was adopted on November 17, 1986  
24          by the Village of Franklin Park.

25          (54) If the ordinance was adopted on November 20, 1989  
26          by the Village of South Holland.

1           (55) If the ordinance was adopted on July 14, 1992 by  
2 the Village of Riverdale.

3           (56) If the ordinance was adopted on December 29, 1986  
4 by the City of Galesburg.

5           (57) If the ordinance was adopted on April 1, 1985 by  
6 the City of Galesburg.

7           (58) If the ordinance was adopted on May 21, 1990 by  
8 the City of West Chicago.

9           (59) If the ordinance was adopted on December 16, 1986  
10 by the City of Oak Forest.

11           (60) If the ordinance was adopted in 1999 by the City  
12 of Villa Grove.

13           (61) If the ordinance was adopted on January 13, 1987  
14 by the Village of Mt. Zion.

15           (62) If the ordinance was adopted on December 30, 1986  
16 by the Village of Manteno.

17           (63) If the ordinance was adopted on April 3, 1989 by  
18 the City of Chicago Heights.

19           (64) If the ordinance was adopted on January 6, 1999 by  
20 the Village of Rosemont.

21           (65) If the ordinance was adopted on December 19, 2000  
22 by the Village of Stone Park.

23           (66) If the ordinance was adopted on December 22, 1986  
24 by the City of DeKalb.

25           (67) If the ordinance was adopted on December 2, 1986  
26 by the City of Aurora.

1           (68) If the ordinance was adopted on December 31, 1986  
2           by the Village of Milan.

3           (69) If the ordinance was adopted on September 8, 1994  
4           by the City of West Frankfort.

5           (70) If the ordinance was adopted on December 23, 1986  
6           by the Village of Libertyville.

7           (71) If the ordinance was adopted on December 22, 1986  
8           by the Village of Hoffman Estates.

9           (72) If the ordinance was adopted on September 17, 1986  
10          by the Village of Sherman.

11          (73) If the ordinance was adopted on December 16, 1986  
12          by the City of Macomb.

13          (74) If the ordinance was adopted on June 11, 2002 by  
14          the City of East Peoria to create the West Washington  
15          Street TIF.

16          (75) If the ordinance was adopted on June 11, 2002 by  
17          the City of East Peoria to create the Camp Street TIF.

18          (76) If the ordinance was adopted on August 7, 2000 by  
19          the City of Des Plaines.

20          (77) If the ordinance was adopted on December 22, 1986  
21          by the City of Washington to create the Washington Square  
22          TIF #2.

23          (78) If the ordinance was adopted on December 29, 1986  
24          by the City of Morris.

25          (79) If the ordinance was adopted on July 6, 1998 by  
26          the Village of Steeleville.

1           (80) If the ordinance was adopted on December 29, 1986  
2           by the City of Pontiac to create TIF I (the Main St TIF).

3           (81) If the ordinance was adopted on December 29, 1986  
4           by the City of Pontiac to create TIF II (the Interstate  
5           TIF).

6           (82) If the ordinance was adopted on November 6, 2002  
7           by the City of Chicago to create the Madden/Wells TIF  
8           District.

9           (83) If the ordinance was adopted on November 4, 1998  
10          by the City of Chicago to create the Roosevelt/Racine TIF  
11          District.

12          (84) If the ordinance was adopted on June 10, 1998 by  
13          the City of Chicago to create the Stony Island  
14          Commercial/Burnside Industrial Corridors TIF District.

15          (85) If the ordinance was adopted on November 29, 1989  
16          by the City of Chicago to create the Englewood Mall TIF  
17          District.

18          (86) If the ordinance was adopted on December 27, 1986  
19          by the City of Mendota.

20          (87) If the ordinance was adopted on December 31, 1986  
21          by the Village of Cahokia.

22          (88) If the ordinance was adopted on September 20, 1999  
23          by the City of Belleville.

24          (89) If the ordinance was adopted on December 30, 1986  
25          by the Village of Bellevue to create the Bellevue TIF  
26          District 1.

1           (90) If the ordinance was adopted on December 13, 1993  
2 by the Village of Crete.

3           (91) If the ordinance was adopted on February 12, 2001  
4 by the Village of Crete.

5           (92) If the ordinance was adopted on April 23, 2001 by  
6 the Village of Crete.

7           (93) If the ordinance was adopted on December 16, 1986  
8 by the City of Champaign.

9           (94) If the ordinance was adopted on December 20, 1986  
10 by the City of Charleston.

11           (95) If the ordinance was adopted on June 6, 1989 by  
12 the Village of Romeoville.

13           (96) If the ordinance was adopted on October 14, 1993  
14 and amended on August 2, 2010 by the City of Venice.

15           (97) If the ordinance was adopted on June 1, 1994 by  
16 the City of Markham.

17           (98) If the ordinance was adopted on May 19, 1998 by  
18 the Village of Bensenville.

19           (99) If the ordinance was adopted on November 12, 1987  
20 by the City of Dixon.

21           (100) If the ordinance was adopted on December 20, 1988  
22 by the Village of Lansing.

23           (101) If the ordinance was adopted on October 27, 1998  
24 by the City of Moline.

25           (102) If the ordinance was adopted on May 21, 1991 by  
26 the Village of Glenwood.

1           (103) If the ordinance was adopted on January 28, 1992  
2           by the City of East Peoria.

3           (104) If the ordinance was adopted on December 14, 1998  
4           by the City of Carlyle.

5           (105) If the ordinance was adopted on May 17, 2000, as  
6           subsequently amended, by the City of Chicago to create the  
7           Midwest Redevelopment TIF District.

8           (106) If the ordinance was adopted on September 13,  
9           1989 by the City of Chicago to create the Michigan/Cermak  
10          Area TIF District.

11          (107) If the ordinance was adopted on March 30, 1992 by  
12          the Village of Ohio.

13          (108) If the ordinance was adopted on July 6, 1998 by  
14          the Village of Orangeville.

15          (109) If the ordinance was adopted on December 16, 1997  
16          by the Village of Germantown.

17          (110) If the ordinance was adopted on April 28, 2003 by  
18          Gibson City.

19          (111) If the ordinance was adopted on December 18, 1990  
20          by the Village of Washington Park, but only after the  
21          Village of Washington Park becomes compliant with the  
22          reporting requirements under subsection (d) of Section  
23          11-74.4-5, and after the State Comptroller's certification  
24          of such compliance.

25          (112) If the ordinance was adopted on February 28, 2000  
26          by the City of Harvey.

1           (113) If the ordinance was adopted on January 11, 1991  
2           by the City of Chicago to create the Read/Dunning TIF  
3           District.

4           (114) If the ordinance was adopted on July 24, 1991 by  
5           the City of Chicago to create the Sanitary and Ship Canal  
6           TIF District.

7           (115) If the ordinance was adopted on December 4, 2007  
8           by the City of Naperville.

9           (116) If the ordinance was adopted on July 1, 2002 by  
10          the Village of Arlington Heights.

11          (117) If the ordinance was adopted on February 11, 1991  
12          by the Village of Machesney Park.

13          (118) If the ordinance was adopted on December 29, 1993  
14          by the City of Ottawa.

15          (119) If the ordinance was adopted on June 4, 1991 by  
16          the Village of Lansing.

17          (120) If the ordinance was adopted on February 10, 2004  
18          by the Village of Fox Lake.

19          (121) If the ordinance was adopted on December 22, 1992  
20          by the City of Fairfield.

21          (122) If the ordinance was adopted on February 10, 1992  
22          by the City of Mt. Sterling.

23          (123) If the ordinance was adopted on March 15, 2004 by  
24          the City of Batavia.

25          (124) If the ordinance was adopted on March 18, 2002 by  
26          the Village of Lake Zurich.

1           (125) If the ordinance was adopted on September 23,  
2           1997 by the City of Granite City.

3           (126) If the ordinance was adopted on May 8, 2013 by  
4           the Village of Rosemont to create the Higgins Road/River  
5           Road TIF District No. 6.

6           (127) If the ordinance was adopted on November 22, 1993  
7           by the City of Arcola.

8           (128) If the ordinance was adopted on September 7, 2004  
9           by the City of Arcola.

10          (129) If the ordinance was adopted on November 29, 1999  
11          by the City of Paris.

12          (130) If the ordinance was adopted on September 20,  
13          1994 by the City of Ottawa to create the U.S. Route 6 East  
14          Ottawa TIF.

15          (131) If the ordinance was adopted on May 2, 2002 by  
16          the Village of Crestwood.

17          (132) If the ordinance was adopted on October 27, 1992  
18          by the City of Blue Island.

19          (133) If the ordinance was adopted on December 23, 1993  
20          by the City of Lacon.

21          (134) If the ordinance was adopted on May 4, 1998 by  
22          the Village of Bradford.

23          (135) If the ordinance was adopted on June 11, 2002 by  
24          the City of Oak Forest.

25          (136) If the ordinance was adopted on November 16, 1992  
26          by the City of Pinckneyville.



1 (137) If the ordinance was adopted on March 1, 2001 by  
2 the Village of South Jacksonville.

3 (138) If the ordinance was adopted on February 26, 1992  
4 by the City of Chicago to create the Stockyards Southeast  
5 Quadrant TIF District.

6 (139) If the ordinance was adopted on January 25, 1993  
7 by the City of LaSalle.

8 (140) If the ordinance was adopted on December 23, 1997  
9 by the Village of Dieterich.

10 (141) If the ordinance was adopted on February 10, 2016  
11 by the Village of Rosemont to create the Balmoral/Pearl TIF  
12 No. 8 Tax Increment Financing Redevelopment Project Area.

13 (142) If the ordinance was adopted on June 11, 2002 by  
14 the City of Oak Forest.

15 (143) If the ordinance was adopted on January 31, 1995  
16 by the Village of Milledgeville.

17 (144) If the ordinance was adopted on February 5, 1996  
18 by the Village of Pearl City.

19 (145) If the ordinance was adopted on December 21, 1994  
20 by the City of Calumet City.

21 (146) If the ordinance was adopted on May 5, 2003 by  
22 the Town of Normal.

23 (147) If the ordinance was adopted on June 2, 1998 by  
24 the City of Litchfield.

25 (148) If the ordinance was adopted on October 23, 1995  
26 by the City of Marion.

1           (149) If the ordinance was adopted on May 24, 2001 by  
2 the Village of Hanover Park.

3           (150) If the ordinance was adopted on May 30, 1995 by  
4 the Village of Dalzell.

5           (151) If the ordinance was adopted on April 15, 1997 by  
6 the City of Edwardsville.

7           (152) If the ordinance was adopted on September 5, 1995  
8 by the City of Granite City.

9           (153) If the ordinance was adopted on June 21, 1999 by  
10 the Village of Table Grove.

11           (154) If the ordinance was adopted on February 23, 1995  
12 by the City of Springfield.

13           (155) If the ordinance was adopted on August 11, 1999  
14 by the City of Monmouth.

15           (156) If the ordinance was adopted on December 26, 1995  
16 by the Village of Posen.

17           (157) If the ordinance was adopted on July 1, 1995 by  
18 the Village of Caseyville.

19           (158) If the ordinance was adopted on January 30, 1996  
20 by the City of Madison.

21           (159) If the ordinance was adopted on February 2, 1996  
22 by the Village of Hartford.

23           (160) If the ordinance was adopted on July 2, 1996 by  
24 the Village of Manlius.

25           (161) If the ordinance was adopted on March 21, 2000 by  
26 the City of Hoopeston.

1 (162) If the ordinance was adopted on March 22, 2005 by  
2 the City of Hoopeston.

3 (163) If the ordinance was adopted on July 10, 1996 by  
4 the City of Chicago to create the Goose Island TIF  
5 District.

6 (164) If the ordinance was adopted on December 11, 1996  
7 by the City of Chicago to create the Bryn Mawr/Broadway TIF  
8 District.

9 (165) If the ordinance was adopted on December 31, 1995  
10 by the City of Chicago to create the 95th/Western TIF  
11 District.

12 (166) If the ordinance was adopted on October 7, 1998  
13 by the City of Chicago to create the 71st and Stony Island  
14 TIF District.

15 (167) If the ordinance was adopted on April 19, 1995 by  
16 the Village of North Utica.

17 (168) If the ordinance was adopted on April 22, 1996 by  
18 the City of LaSalle.

19 (169) If the ordinance was adopted on June 9, 2008 by  
20 the City of Country Club Hills.

21 (170) If the ordinance was adopted on July 3, 1996 by  
22 the Village of Phoenix.

23 (171) If the ordinance was adopted on May 19, 1997 by  
24 the Village of Swansea.

25 (172) If the ordinance was adopted on August 13, 2001  
26 by the Village of Saunemin.

1           (173) If the ordinance was adopted on January 10, 2005  
2           by the Village of Romeoville.

3           (174) If the ordinance was adopted on January 28, 1997  
4           by the City of Berwyn for the South Berwyn Corridor Tax  
5           Increment Financing District.

6           (175) If the ordinance was adopted on January 28, 1997  
7           by the City of Berwyn for the Roosevelt Road Tax Increment  
8           Financing District.

9           (176) If the ordinance was adopted on May 3, 2001 by  
10          the Village of Hanover Park for the Village Center Tax  
11          Increment Financing Redevelopment Project Area (TIF # 3).

12          (177) If the ordinance was adopted on January 1, 1996  
13          by the City of Savanna.

14          (d) For redevelopment project areas for which bonds were  
15          issued before July 29, 1991, or for which contracts were  
16          entered into before June 1, 1988, in connection with a  
17          redevelopment project in the area within the State Sales Tax  
18          Boundary, the estimated dates of completion of the  
19          redevelopment project and retirement of obligations to finance  
20          redevelopment project costs (including refunding bonds under  
21          Section 11-74.4-7) may be extended by municipal ordinance to  
22          December 31, 2013. The termination procedures of subsection (b)  
23          of Section 11-74.4-8 are not required for these redevelopment  
24          project areas in 2009 but are required in 2013. The extension  
25          allowed by Public Act 87-1272 shall not apply to real property  
26          tax increment allocation financing under Section 11-74.4-8.

1 (e) Those dates, for purposes of real property tax  
2 increment allocation financing pursuant to Section 11-74.4-8  
3 only, shall be not more than 35 years for redevelopment project  
4 areas that were adopted on or after December 16, 1986 and for  
5 which at least \$8 million worth of municipal bonds were  
6 authorized on or after December 19, 1989 but before January 1,  
7 1990; provided that the municipality elects to extend the life  
8 of the redevelopment project area to 35 years by the adoption  
9 of an ordinance after at least 14 but not more than 30 days'  
10 written notice to the taxing bodies, that would otherwise  
11 constitute the joint review board for the redevelopment project  
12 area, before the adoption of the ordinance.

13 (f) Those dates, for purposes of real property tax  
14 increment allocation financing pursuant to Section 11-74.4-8  
15 only, shall be not more than 35 years for redevelopment project  
16 areas that were established on or after December 1, 1981 but  
17 before January 1, 1982 and for which at least \$1,500,000 worth  
18 of tax increment revenue bonds were authorized on or after  
19 September 30, 1990 but before July 1, 1991; provided that the  
20 municipality elects to extend the life of the redevelopment  
21 project area to 35 years by the adoption of an ordinance after  
22 at least 14 but not more than 30 days' written notice to the  
23 taxing bodies, that would otherwise constitute the joint review  
24 board for the redevelopment project area, before the adoption  
25 of the ordinance.

26 (f-3) Those dates, for purposes of real property tax

1 increment allocation financing pursuant to Section 11-74.4-8  
2 only, shall be not more than 47 years for the redevelopment  
3 project area that was established on September 17, 1986 by the  
4 Village of Sherman if: (i) the Village of Sherman adopts an  
5 ordinance extending the life of the redevelopment project area  
6 to 47 years; and (ii) the Village of Sherman provides notice to  
7 the taxing bodies that would otherwise constitute the joint  
8 review board for the redevelopment project area not more than  
9 30 and not less than 14 days prior to the adoption of that  
10 ordinance.

11 (f-5) Those dates, for purposes of real property tax  
12 increment allocation financing pursuant to Section 11-74.4-8  
13 only, shall be not more than 47 years for redevelopment project  
14 areas that were established on December 29, 1981 by the City of  
15 Springfield; provided that (i) the City of Springfield adopts  
16 an ordinance extending the life of the redevelopment project  
17 area to 47 years and (ii) the City of Springfield provides  
18 notice to the taxing bodies that would otherwise constitute the  
19 joint review board for the redevelopment project area not more  
20 than 30 and not less than 14 days prior to the adoption of that  
21 ordinance.

22 (g) In consolidating the material relating to completion  
23 dates from Sections 11-74.4-3 and 11-74.4-7 into this Section,  
24 it is not the intent of the General Assembly to make any  
25 substantive change in the law, except for the extension of the  
26 completion dates for the City of Aurora, the Village of Milan,

1 the City of West Frankfort, the Village of Libertyville, and  
2 the Village of Hoffman Estates set forth under items (67),  
3 (68), (69), (70), and (71) of subsection (c) of this Section.

4 (Source: P.A. 100-201, eff. 8-18-17; 100-214, eff. 8-18-17;  
5 100-249, eff. 8-22-17; 100-510, eff. 9-15-17; 100-591, eff.  
6 6-21-18; 100-609, eff. 7-17-18; 100-836, eff. 8-13-18;  
7 100-853, eff. 8-14-18; 100-859, eff. 8-14-18; 100-863, eff.  
8 8-14-18; 100-873, eff. 8-14-18; 100-899, eff. 8-17-18;  
9 100-928, eff. 8-17-18; 100-967, eff. 8-19-18; 100-1031, eff.  
10 8-22-18; 100-1032, eff. 8-22-18; 100-1164, eff. 12-27-18;  
11 101-274, eff. 8-9-19; 101-618, eff. 12-20-19.)

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