



93RD GENERAL ASSEMBLY
State of Illinois
2003 and 2004

Introduced 2/5/2004, by Patrick Welch

SYNOPSIS AS INTRODUCED:

35 ILCS 200/18-235

Amends the Property Tax Extension Limitation Law. Excludes the amount of taxes abated by a taxing district on certain property used for commercial and industrial purposes, horse racing, auto racing, academic or research institutes, housing for older persons, recreation facilities, or relocated corporate headquarters from the amount not included in the aggregate extension base when computing the limiting rate. Effective immediately.

LRB093 20895 MKM 46853 b

FISCAL NOTE ACT
MAY APPLY

HOUSING
AFFORDABILITY
IMPACT NOTE ACT
MAY APPLY

1 AN ACT concerning taxes.

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 18-235 as follows:

6 (35 ILCS 200/18-235)

7 Sec. 18-235. Tax increment financing districts and
8 enterprise zones. Extensions allocable to a special tax
9 allocation fund and the amount of taxes abated under Section
10 ~~Sections 18-165 and~~ 18-170 are not included in the aggregate
11 extension base when computing the limiting rate.

12 (Source: P.A. 87-17; 88-455.)

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