



94TH GENERAL ASSEMBLY

State of Illinois

2005 and 2006

SB2059

Introduced 2/25/2005, by Sen. Carole Pankau - Dave Sullivan

SYNOPSIS AS INTRODUCED:

620 ILCS 65/21

Amends the O'Hare Modernization Act. Provides that, for the 2005 taxable year and for each of the 4 taxable years thereafter, the City of Chicago must pay to each taxing district other than a school district or a community college district the total amount of the property tax liability of the acquired parcels for the taxing district for the 2002 taxable year, increased or decreased for each year by the lesser of 5% or the annual increase in the Consumer Price Index. Provides that funds payable by the City under this provision must be paid exclusively from non-tax revenues generated at airports owned by the City and may not exceed the amount of those funds that can be paid for that purpose under certain provisions of federal law. Effective immediately.

LRB094 11156 BDD 41796 b

FISCAL NOTE ACT
MAY APPLY

HOME RULE NOTE
ACT MAY APPLY

HOUSING
AFFORDABILITY
IMPACT NOTE ACT
MAY APPLY

STATE MANDATES
ACT MAY REQUIRE
REIMBURSEMENT

1 AN ACT concerning airports.

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

4 Section 5. The O'Hare Modernization Act is amended by
5 changing Section 21 as follows:

6 (620 ILCS 65/21)

7 Sec. 21. Reimbursement for tax base losses.

8 (a) Whenever the City acquires parcels of property within
9 any school district or community college district for the
10 O'Hare Modernization Program, the City shall, for the following
11 taxable year and for each of the 5 taxable years thereafter,
12 pay to that district the amount of the total property tax
13 liability of the acquired parcels to the district for the 2002
14 taxable year, increased or decreased each year by the
15 percentage change of the district's total tax extension for the
16 current taxable year from the total tax extension for the prior
17 taxable year; provided that no annual increase shall exceed the
18 lesser of 5% or the annual increase in the Consumer Price
19 Index. Funds payable by the City under this Section shall be
20 paid exclusively from non-tax revenues generated at airports
21 owned by the City, and shall not exceed the amount of those
22 funds that can be paid for that purpose under 49 U.S.C.
23 47107(1)(2).

24 (a-5) For the 2005 taxable year and for each of the 4
25 taxable years thereafter, the City must pay to each taxing
26 district other than a school district or a community college
27 district the total amount of the property tax liability of the
28 acquired parcels for the taxing district for the 2002 taxable
29 year, increased or decreased for each year by the lesser of 5%
30 or the annual increase in the Consumer Price Index. Funds
31 payable by the City under this subsection must be paid
32 exclusively from non-tax revenues generated at airports owned

1 by the City, and shall not exceed the amount of those funds
2 that can be paid for that purpose under 49 U.S.C. 47107(1)(2).

3 (b) Notwithstanding any other provision of this Section:

4 (i) no funds shall be payable by the City under this Section
5 with respect to any taxable year succeeding the 2009 taxable
6 year; (ii) in no event shall such funds be payable on or after
7 January 1, 2010; (iii) in no event shall the total funds paid
8 by the City pursuant to this Section to all districts for all
9 taxable years exceed \$20,000,000; and (iv) any amounts payable
10 to a district by the City with respect to any parcel of
11 property for any taxable year shall be reduced by the amount of
12 taxes actually paid to the district for that taxable year with
13 respect to that parcel or any leasehold interest therein.

14 (c) Whenever the City acquires property that is subject to
15 this Section, the City shall notify the assessor of the county
16 in which the property is located. The assessor or the clerk of
17 that county shall, on an annual basis, notify the affected
18 taxing ~~school district or community college~~ district of all
19 property that has been identified as being subject to this
20 Section, and shall provide the district and the City with such
21 information as may be required in determining the amounts
22 payable by the City under this Section. The City shall make
23 payments as required by this Section no later than 90 days
24 after that information is received and verified by the City.

25 (d) As used in this Section, "Consumer Price Index" means
26 the Consumer Price Index for All Urban Consumers for all items
27 published by the United States Department of Labor.

28 (Source: P.A. 93-450, eff. 8-6-03.)

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