



96TH GENERAL ASSEMBLY

State of Illinois

2009 and 2010

HB1341

Introduced 2/18/2009, by Rep. Kevin Joyce

SYNOPSIS AS INTRODUCED:

See Index

Amends the Property Tax Code. Awards an assessment freeze homestead exemption to retired police officers and firefighters who meet certain requirements. Provides that the amount of the exemption is the equalized assessed value of the residence in the taxable year for which application is made minus the equalized assessed value of the residence in the taxable year in which the applicant qualified for the exemption plus the first year's equalized assessed value of any added improvements that increased the assessed value of the residence after the base year. Makes corresponding changes to cross-references in the provisions concerning certification, certificate of errors, and delinquency notices. Amends various Acts concerning tax increment financing to deduct the exemption from assessed value calculations for entities that have adopted tax increment allocation financing under these provisions. Amends the State Mandates Act to require implementation without reimbursement. Effective immediately.

LRB096 08418 RCE 18531 b

CORRECTIONAL
BUDGET AND
IMPACT NOTE ACT
MAY APPLY

FISCAL NOTE ACT
MAY APPLY

HOUSING
AFFORDABILITY
IMPACT NOTE ACT
MAY APPLY

STATE MANDATES
ACT MAY REQUIRE
REIMBURSEMENT

1 AN ACT concerning revenue.

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

4 Section 5. The Economic Development Area Tax Increment
5 Allocation Act is amended by changing Section 6 as follows:

6 (20 ILCS 620/6) (from Ch. 67 1/2, par. 1006)

7 Sec. 6. Filing with county clerk; certification of initial
8 equalized assessed value.

9 (a) The municipality shall file a certified copy of any
10 ordinance authorizing tax increment allocation financing for
11 an economic development project area with the county clerk, and
12 the county clerk shall immediately thereafter determine (1) the
13 most recently ascertained equalized assessed value of each lot,
14 block, tract or parcel of real property within the economic
15 development project area from which shall be deducted the
16 homestead exemptions provided by Sections 15-167.5, 15-170,
17 15-175, and 15-176 of the Property Tax Code, which value shall
18 be the "initial equalized assessed value" of each such piece of
19 property, and (2) the total equalized assessed value of all
20 taxable real property within the economic development project
21 area by adding together the most recently ascertained equalized
22 assessed value of each taxable lot, block, tract, or parcel of
23 real property within such economic development project area,

1 from which shall be deducted the homestead exemptions provided
2 under Article 15 of the Property Tax Code, and shall certify
3 such amount as the "total initial equalized assessed value" of
4 the taxable real property within the economic development
5 project area.

6 (b) After the county clerk has certified the "total initial
7 equalized assessed value" of the taxable real property in the
8 economic development project area, then in respect to every
9 taxing district containing an economic development project
10 area, the county clerk or any other official required by law to
11 ascertain the amount of the equalized assessed value of all
12 taxable property within that taxing district for the purpose of
13 computing the rate per cent of tax to be extended upon taxable
14 property within that taxing district, shall in every year that
15 tax increment allocation financing is in effect ascertain the
16 amount of value of taxable property in an economic development
17 project area by including in that amount the lower of the
18 current equalized assessed value or the certified "total
19 initial equalized assessed value" of all taxable real property
20 in such area. The rate per cent of tax determined shall be
21 extended to the current equalized assessed value of all
22 property in the economic development project area in the same
23 manner as the rate per cent of tax is extended to all other
24 taxable property in the taxing district. The method of
25 allocating taxes established under this Section shall
26 terminate when the municipality adopts an ordinance dissolving

1 the special tax allocation fund for the economic development
2 project area, terminating the economic development project
3 area, and terminating the use of tax increment allocation
4 financing for the economic development project area. This Act
5 shall not be construed as relieving property owners within an
6 economic development project area from paying a uniform rate of
7 taxes upon the current equalized assessed value of their
8 taxable property as provided in the Property Tax Code.

9 (Source: P.A. 95-644, eff. 10-12-07.)

10 Section 10. The Property Tax Code is amended by changing
11 Sections 15-10, 20-178, and 21-135 and adding Section 15-167.5
12 as follows:

13 (35 ILCS 200/15-10)

14 Sec. 15-10. Exempt property; procedures for certification.
15 All property granted an exemption by the Department pursuant to
16 the requirements of Section 15-5 and described in the Sections
17 following Section 15-30 and preceding Section 16-5, to the
18 extent therein limited, is exempt from taxation. In order to
19 maintain that exempt status, the titleholder or the owner of
20 the beneficial interest of any property that is exempt must
21 file with the chief county assessment officer, on or before
22 January 31 of each year (May 31 in the case of property
23 exempted by Section 15-167.5 or 15-170), an affidavit stating
24 whether there has been any change in the ownership or use of

1 the property or the status of the owner-resident, or that a
2 disabled veteran who qualifies under Section 15-165 owned and
3 used the property as of January 1 of that year. The nature of
4 any change shall be stated in the affidavit. Failure to file an
5 affidavit shall, in the discretion of the assessment officer,
6 constitute cause to terminate the exemption of that property,
7 notwithstanding any other provision of this Code. Owners of 5
8 or more such exempt parcels within a county may file a single
9 annual affidavit in lieu of an affidavit for each parcel. The
10 assessment officer, upon request, shall furnish an affidavit
11 form to the owners, in which the owner may state whether there
12 has been any change in the ownership or use of the property or
13 status of the owner or resident as of January 1 of that year.
14 The owner of 5 or more exempt parcels shall list all the
15 properties giving the same information for each parcel as
16 required of owners who file individual affidavits.

17 However, titleholders or owners of the beneficial interest
18 in any property exempted under any of the following provisions
19 are not required to submit an annual filing under this Section:

20 (1) Section 15-45 (burial grounds) in counties of less
21 than 3,000,000 inhabitants and owned by a not-for-profit
22 organization.

23 (2) Section 15-40.

24 (3) Section 15-50 (United States property).

25 If there is a change in use or ownership, however, notice
26 must be filed pursuant to Section 15-20.

1 An application for homestead exemptions shall be filed as
2 provided in Section 15-167.5 (retired police and firefighter
3 assessment freeze homestead exemption), Section 15-170 (senior
4 citizens homestead exemption), Section 15-172 (senior citizens
5 assessment freeze homestead exemption), and Sections 15-175
6 (general homestead exemption), 15-176 (general alternative
7 homestead exemption), and 15-177 (long-time occupant homestead
8 exemption), respectively.

9 (Source: P.A. 95-644, eff. 10-12-07.)

10 (35 ILCS 200/15-167.5 new)

11 Sec. 15-167.5. Retired police and firefighter assessment
12 freeze homestead exemption.

13 (a) This Section may be cited as the Senior Citizens
14 Assessment Freeze Homestead Exemption.

15 (b) As used in this Section:

16 "Applicant" means a qualified retired police officer or
17 firefighter or the spouse or unmarried surviving spouse of a
18 qualified retired police officer or firefighter.

19 "Base amount" means the base year equalized assessed value
20 of the residence plus the first year's equalized assessed value
21 of any added improvements that increased the assessed value of
22 the residence after the base year.

23 "Base year" means the taxable year prior to the taxable
24 year for which the applicant first qualifies and applies for
25 the exemption if, in the prior taxable year, the property was

1 improved with a permanent structure that was occupied as a
2 residence by the applicant who was liable for paying real
3 property taxes on the property and who was either (i) an owner
4 of record of the property or had legal or equitable interest in
5 the property as evidenced by a written instrument or (ii) had a
6 legal or equitable interest as a lessee in the parcel of
7 property that was single family residence. If, in any
8 subsequent taxable year for which the applicant applies and
9 qualifies for the exemption, the equalized assessed value of
10 the residence is less than the equalized assessed value in the
11 existing base year, then that subsequent taxable year becomes
12 the base year unless that lower equalized assessed value is
13 based on an assessed value that results from a temporary
14 irregularity in the property that reduces the assessed value
15 for one or more taxable years. The selected year is the base
16 year for taxable year 2009 and thereafter until a new base year
17 is established under the terms of this paragraph.

18 "Life care facility that qualifies as a cooperative" means
19 a facility as defined in Section 2 of the Life Care Facilities
20 Act.

21 "Firefighter" means a person who qualifies as a firefighter
22 under Section 4-106 or as a fireman under Section 6-106 of the
23 Illinois Pension Code.

24 "Police officer" means a person who qualifies as a police
25 officer under Section 3-106 or as a policeman under Section
26 5-106 of the Illinois Pension Code.

1 "Qualified retired police officer or firefighter" means an
2 individual who: (i) is retired and (ii) was required to reside
3 within a certain unit of local government as a condition of his
4 or her employment as a police officer or firefighter.

5 "Retired" means (i) withdrawn from service as a police
6 officer or firefighter after at least 20 years of continuous
7 service or (ii) eligible to receive benefits under Article 3,
8 4, 5, or 6 of the Illinois Pension Code.

9 "Residence" has the meaning set forth under Section 15-172.

10 (c) Beginning in taxable year 2009, an assessment freeze
11 homestead exemption is granted for real property that is
12 improved with a permanent structure that is occupied as a
13 residence by an applicant who is liable for paying real
14 property taxes on the property and who is an owner of record of
15 the property or has a legal or equitable interest in the
16 property as evidenced by a written instrument. This homestead
17 exemption also applies to a leasehold interest in a parcel of
18 property improved with a permanent structure that is a single
19 family residence that is occupied as a residence by an
20 applicant who has a legal or equitable ownership interest in
21 the property as lessee and who is liable for the payment of
22 real property taxes on that property.

23 The amount of this exemption is the equalized assessed
24 value of the residence in the taxable year for which
25 application is made minus the base amount. If the applicant is
26 an unmarried surviving spouse of qualified retired police or

1 firefighter for a prior year for the same residence for which
2 an exemption under this Section has been granted, then the base
3 year and base amount for that residence are the same as for the
4 applicant for the prior year.

5 Each year, at the time the assessment books are certified
6 to the county clerk, the board of review or board of appeals
7 shall give to the county clerk a list of the assessed values of
8 improvements on each parcel qualifying for this exemption that
9 were added after the base year for this parcel and that
10 increased the assessed value of the property.

11 In the case of land improved with an apartment building
12 owned and operated as a cooperative or a building that is a
13 life-care facility that qualifies as a cooperative, the maximum
14 reduction from the equalized assessed value of the property is
15 limited to the sum of the reductions calculated for each unit
16 occupied as a residence by an applicant who is liable, by
17 contract with the owner or owners of record, for paying real
18 property taxes on the property and who is an owner of record of
19 a legal or equitable interest in the cooperative apartment
20 building, other than a leasehold interest. In the instance of a
21 cooperative where a homestead exemption has been granted under
22 this Section, the cooperative association or its management
23 firm shall credit the savings resulting from that exemption
24 only to the apportioned tax liability of the owner who
25 qualified for the exemption. Any person who willfully refuses
26 to credit that savings to an owner who qualifies for the

1 exemption is guilty of a Class B misdemeanor.

2 If a homestead exemption has been granted under this
3 Section and an applicant then becomes a resident of a facility
4 licensed under the Nursing Home Care Act, then the exemption is
5 granted in subsequent years so long as the residence (i)
6 continues to be occupied by the applicant or (ii) if remaining
7 unoccupied, is still owned by the qualified retired police or
8 firefighter for the homestead exemption.

9 If married applicants, maintain separate residences, then
10 the exemption provided for in this Section may be claimed by
11 only one of such persons and for only one residence.

12 To receive the exemption, an applicant must submit an
13 application by July 1 of each taxable year to the chief county
14 assessment officer of the county in which the property is
15 located. A county may, by ordinance, establish a date for
16 submission of applications that is different than July 1. The
17 chief county assessment officer shall, annually, give notice of
18 the application period by mail or by publication. The
19 Department shall establish, by rule, a method for verifying the
20 accuracy of applications filed by applicants under this
21 Section. The applications must be clearly marked as
22 applications for the retired police and firefighter assessment
23 freeze homestead exemption.

24 If an applicant fails to file the application required by
25 this Section in a timely manner and this failure to file is due
26 to a mental or physical condition sufficiently severe so as to

1 render the applicant incapable of filing the application in a
2 timely manner, the chief county assessment officer may extend
3 the filing deadline for a period of 30 days after the applicant
4 regains the capability to file the application, but in no case
5 may the filing deadline be extended beyond 3 months of the
6 original filing deadline. In order to receive the extension
7 provided in this paragraph, the applicant must provide the
8 chief county assessment officer with a signed statement from
9 the applicant's physician stating the nature and extent of the
10 condition, that, in the physician's opinion, the condition was
11 so severe that it rendered the applicant incapable of filing
12 the application in a timely manner, and the date on which the
13 applicant regained the capability to file the application.

14 For purposes of this Section, a person who will be retired
15 during the current taxable year is eligible to apply for the
16 homestead exemption during that taxable year. The application
17 must be made during the application period in effect for the
18 county of his or her residence.

19 The chief county assessment officer may determine the
20 eligibility of a life care facility that qualifies as a
21 cooperative to receive the benefits provided by this Section by
22 use of an affidavit, application, visual inspection,
23 questionnaire, or other reasonable method in order to insure
24 that the tax savings resulting from the exemption are credited
25 by the management firm to the apportioned tax liability of each
26 qualifying resident. The chief county assessment officer may

1 request reasonable proof that the management firm has so
2 credited that exemption.

3 Except as provided in this Section, all information
4 received by the chief county assessment officer or the
5 Department from applications filed under this Section, or from
6 any investigation conducted under the provisions of this
7 Section, shall be confidential, except for official purposes or
8 pursuant to official procedures for collection of any State or
9 local tax or enforcement of any civil or criminal penalty or
10 sanction imposed by this Act or by any statute or ordinance
11 imposing a State or local tax. Any person who divulges any such
12 information in any manner, except in accordance with a proper
13 judicial order, is guilty of a Class A misdemeanor. Nothing
14 contained in this Section shall prevent the Director or chief
15 county assessment officer from publishing or making available
16 reasonable statistics concerning the operation of the
17 exemption contained in this Section in which the contents of
18 claims are grouped into aggregates in such a way that
19 information contained in any individual claim shall not be
20 disclosed.

21 (35 ILCS 200/20-178)

22 Sec. 20-178. Certificate of error; refund; interest. When
23 the county collector makes any refunds due on certificates of
24 error issued under Sections 14-15 through 14-25 that have been
25 either certified or adjudicated, the county collector shall pay

1 the taxpayer interest on the amount of the refund at the rate
2 of 0.5% per month.

3 No interest shall be due under this Section for any time
4 prior to 60 days after the effective date of this amendatory
5 Act of the 91st General Assembly. For certificates of error
6 issued prior to the effective date of this amendatory Act of
7 the 91st General Assembly, the county collector shall pay the
8 taxpayer interest from 60 days after the effective date of this
9 amendatory Act of the 91st General Assembly until the date the
10 refund is paid. For certificates of error issued on or after
11 the effective date of this amendatory Act of the 91st General
12 Assembly, interest shall be paid from 60 days after the
13 certificate of error is issued by the chief county assessment
14 officer to the date the refund is made. To cover the cost of
15 interest, the county collector shall proportionately reduce
16 the distribution of taxes collected for each taxing district in
17 which the property is situated.

18 This Section shall not apply to any certificate of error
19 granting a homestead exemption under Section 15-167.5, 15-170,
20 15-172, 15-175, 15-176, or 15-177.

21 (Source: P.A. 95-644, eff. 10-12-07.)

22 (35 ILCS 200/21-135)

23 Sec. 21-135. Mailed notice of application for judgment and
24 sale. Not less than 15 days before the date of application for
25 judgment and sale of delinquent properties, the county

1 collector shall mail, by registered or certified mail, a notice
2 of the forthcoming application for judgment and sale to the
3 person shown by the current collector's warrant book to be the
4 party in whose name the taxes were last assessed or to the
5 current owner of record and, if applicable, to the party
6 specified under Section 15-167.5 or 15-170. The notice shall
7 include the intended dates of application for judgment and sale
8 and commencement of the sale, and a description of the
9 properties. The county collector must present proof of the
10 mailing to the court along with the application for judgement.

11 In counties with less than 3,000,000 inhabitants, a copy of
12 this notice shall also be mailed by the county collector by
13 registered or certified mail to any lienholder of record who
14 annually requests a copy of the notice. The failure of the
15 county collector to mail a notice or its non-delivery to the
16 lienholder shall not affect the validity of the judgment.

17 In counties with 3,000,000 or more inhabitants, notice
18 shall not be mailed to any person when, under Section 14-15, a
19 certificate of error has been executed by the county assessor
20 or by both the county assessor and board of appeals (until the
21 first Monday in December 1998 and the board of review beginning
22 the first Monday in December 1998 and thereafter), except as
23 provided by court order under Section 21-120.

24 The collector shall collect \$10 from the proceeds of each
25 sale to cover the costs of registered or certified mailing and
26 the costs of advertisement and publication. If a taxpayer pays

1 the taxes on the property after the notice of the forthcoming
2 application for judgment and sale is mailed but before the sale
3 is made, then the collector shall collect \$10 from the taxpayer
4 to cover the costs of registered or certified mailing and the
5 costs of advertisement and publication.

6 (Source: P.A. 93-899, eff. 8-10-04.)

7 Section 15. The County Economic Development Project Area
8 Property Tax Allocation Act is amended by changing Section 6 as
9 follows:

10 (55 ILCS 85/6) (from Ch. 34, par. 7006)

11 Sec. 6. Filing with county clerk; certification of initial
12 equalized assessed value.

13 (a) The county shall file a certified copy of any ordinance
14 authorizing property tax allocation financing for an economic
15 development project area with the county clerk, and the county
16 clerk shall immediately thereafter determine (1) the most
17 recently ascertained equalized assessed value of each lot,
18 block, tract or parcel of real property within the economic
19 development project area from which shall be deducted the
20 homestead exemptions under Article 15 of the Property Tax Code,
21 which value shall be the "initial equalized assessed value" of
22 each such piece of property, and (2) the total equalized
23 assessed value of all taxable real property within the economic
24 development project area by adding together the most recently

1 ascertained equalized assessed value of each taxable lot,
2 block, tract, or parcel of real property within such economic
3 development project area, from which shall be deducted the
4 homestead exemptions provided by Sections 15-167.5, 15-170,
5 15-175, and 15-176 of the Property Tax Code. Upon receiving
6 written notice from the Department of its approval and
7 certification of such economic development project area, the
8 county clerk shall immediately certify such amount as the
9 "total initial equalized assessed value" of the taxable
10 property within the economic development project area.

11 (b) After the county clerk has certified the "total initial
12 equalized assessed value" of the taxable real property in the
13 economic development project area, then in respect to every
14 taxing district containing an economic development project
15 area, the county clerk or any other official required by law to
16 ascertain the amount of the equalized assessed value of all
17 taxable property within that taxing district for the purpose of
18 computing the rate percent of tax to be extended upon taxable
19 property within the taxing district, shall in every year that
20 property tax allocation financing is in effect ascertain the
21 amount of value of taxable property in an economic development
22 project area by including in that amount the lower of the
23 current equalized assessed value or the certified "total
24 initial equalized assessed value" of all taxable real property
25 in such area. The rate percent of tax determined shall be
26 extended to the current equalized assessed value of all

1 property in the economic development project area in the same
2 manner as the rate percent of tax is extended to all other
3 taxable property in the taxing district. The method of
4 allocating taxes established under this Section shall
5 terminate when the county adopts an ordinance dissolving the
6 special tax allocation fund for the economic development
7 project area. This Act shall not be construed as relieving
8 property owners within an economic development project area
9 from paying a uniform rate of taxes upon the current equalized
10 assessed value of their taxable property as provided in the
11 Property Tax Code.

12 (Source: P.A. 95-644, eff. 10-12-07.)

13 Section 20. The Illinois Municipal Code is amended by
14 changing Section 11-74.4-9 as follows:

15 (65 ILCS 5/11-74.4-9) (from Ch. 24, par. 11-74.4-9)

16 Sec. 11-74.4-9. Equalized assessed value of property.

17 (a) If a municipality by ordinance provides for tax
18 increment allocation financing pursuant to Section 11-74.4-8,
19 the county clerk immediately thereafter shall determine (1) the
20 most recently ascertained equalized assessed value of each lot,
21 block, tract or parcel of real property within such
22 redevelopment project area from which shall be deducted the
23 homestead exemptions under Article 15 of the Property Tax Code,
24 which value shall be the "initial equalized assessed value" of

1 each such piece of property, and (2) the total equalized
2 assessed value of all taxable real property within such
3 redevelopment project area by adding together the most recently
4 ascertained equalized assessed value of each taxable lot,
5 block, tract, or parcel of real property within such project
6 area, from which shall be deducted the homestead exemptions
7 provided by Sections 15-167.5, 15-170, 15-175, and 15-176 of
8 the Property Tax Code, and shall certify such amount as the
9 "total initial equalized assessed value" of the taxable real
10 property within such project area.

11 (b) In reference to any municipality which has adopted tax
12 increment financing after January 1, 1978, and in respect to
13 which the county clerk has certified the "total initial
14 equalized assessed value" of the property in the redevelopment
15 area, the municipality may thereafter request the clerk in
16 writing to adjust the initial equalized value of all taxable
17 real property within the redevelopment project area by
18 deducting therefrom the exemptions under Article 15 of the
19 Property Tax Code applicable to each lot, block, tract or
20 parcel of real property within such redevelopment project area.
21 The county clerk shall immediately after the written request to
22 adjust the total initial equalized value is received determine
23 the total homestead exemptions in the redevelopment project
24 area provided by Sections 15-167.5, 15-170, 15-175, and 15-176
25 of the Property Tax Code by adding together the homestead
26 exemptions provided by said Sections on each lot, block, tract

1 or parcel of real property within such redevelopment project
2 area and then shall deduct the total of said exemptions from
3 the total initial equalized assessed value. The county clerk
4 shall then promptly certify such amount as the "total initial
5 equalized assessed value as adjusted" of the taxable real
6 property within such redevelopment project area.

7 (c) After the county clerk has certified the "total initial
8 equalized assessed value" of the taxable real property in such
9 area, then in respect to every taxing district containing a
10 redevelopment project area, the county clerk or any other
11 official required by law to ascertain the amount of the
12 equalized assessed value of all taxable property within such
13 district for the purpose of computing the rate per cent of tax
14 to be extended upon taxable property within such district,
15 shall in every year that tax increment allocation financing is
16 in effect ascertain the amount of value of taxable property in
17 a redevelopment project area by including in such amount the
18 lower of the current equalized assessed value or the certified
19 "total initial equalized assessed value" of all taxable real
20 property in such area, except that after he has certified the
21 "total initial equalized assessed value as adjusted" he shall
22 in the year of said certification if tax rates have not been
23 extended and in every year thereafter that tax increment
24 allocation financing is in effect ascertain the amount of value
25 of taxable property in a redevelopment project area by
26 including in such amount the lower of the current equalized

1 assessed value or the certified "total initial equalized
2 assessed value as adjusted" of all taxable real property in
3 such area. The rate per cent of tax determined shall be
4 extended to the current equalized assessed value of all
5 property in the redevelopment project area in the same manner
6 as the rate per cent of tax is extended to all other taxable
7 property in the taxing district. The method of extending taxes
8 established under this Section shall terminate when the
9 municipality adopts an ordinance dissolving the special tax
10 allocation fund for the redevelopment project area. This
11 Division shall not be construed as relieving property owners
12 within a redevelopment project area from paying a uniform rate
13 of taxes upon the current equalized assessed value of their
14 taxable property as provided in the Property Tax Code.

15 (Source: P.A. 95-644, eff. 10-12-07.)

16 Section 25. The Economic Development Project Area Tax
17 Increment Allocation Act of 1995 is amended by changing Section
18 45 as follows:

19 (65 ILCS 110/45)

20 Sec. 45. Filing with county clerk; certification of initial
21 equalized assessed value.

22 (a) A municipality that has by ordinance approved an
23 economic development plan, established an economic development
24 project area, and adopted tax increment allocation financing

1 for that area shall file certified copies of the ordinance or
2 ordinances with the county clerk. Upon receiving the ordinance
3 or ordinances, the county clerk shall immediately determine (i)
4 the most recently ascertained equalized assessed value of each
5 lot, block, tract, or parcel of real property within the
6 economic development project area from which shall be deducted
7 the homestead exemptions under Article 15 of the Property Tax
8 Code (that value being the "initial equalized assessed value"
9 of each such piece of property) and (ii) the total equalized
10 assessed value of all taxable real property within the economic
11 development project area by adding together the most recently
12 ascertained equalized assessed value of each taxable lot,
13 block, tract, or parcel of real property within the economic
14 development project area, from which shall be deducted the
15 homestead exemptions provided by Sections 15-167.5, 15-170,
16 15-175, and 15-176 of the Property Tax Code, and shall certify
17 that amount as the "total initial equalized assessed value" of
18 the taxable real property within the economic development
19 project area.

20 (b) After the county clerk has certified the "total initial
21 equalized assessed value" of the taxable real property in the
22 economic development project area, then in respect to every
23 taxing district containing an economic development project
24 area, the county clerk or any other official required by law to
25 ascertain the amount of the equalized assessed value of all
26 taxable property within the taxing district for the purpose of

1 computing the rate per cent of tax to be extended upon taxable
2 property within the taxing district shall, in every year that
3 tax increment allocation financing is in effect, ascertain the
4 amount of value of taxable property in an economic development
5 project area by including in that amount the lower of the
6 current equalized assessed value or the certified "total
7 initial equalized assessed value" of all taxable real property
8 in the area. The rate per cent of tax determined shall be
9 extended to the current equalized assessed value of all
10 property in the economic development project area in the same
11 manner as the rate per cent of tax is extended to all other
12 taxable property in the taxing district. The method of
13 extending taxes established under this Section shall terminate
14 when the municipality adopts an ordinance dissolving the
15 special tax allocation fund for the economic development
16 project area. This Act shall not be construed as relieving
17 owners or lessees of property within an economic development
18 project area from paying a uniform rate of taxes upon the
19 current equalized assessed value of their taxable property as
20 provided in the Property Tax Code.

21 (Source: P.A. 95-644, eff. 10-12-07.)

22 Section 90. The State Mandates Act is amended by adding
23 Section 8.33 as follows:

24 (30 ILCS 805/8.33 new)

1 Sec. 8.33. Exempt mandate. Notwithstanding Sections 6 and 8
2 of this Act, no reimbursement by the State is required for the
3 implementation of any mandate created by this amendatory Act of
4 the 96th General Assembly.

5 Section 99. Effective date. This Act takes effect upon
6 becoming law.

1 INDEX

2 Statutes amended in order of appearance

3 20 ILCS 620/6 from Ch. 67 1/2, par. 1006

4 35 ILCS 200/15-10

5 35 ILCS 200/15-167.5 new

6 35 ILCS 200/20-178

7 35 ILCS 200/21-135

8 55 ILCS 85/6 from Ch. 34, par. 7006

9 65 ILCS 5/11-74.4-9 from Ch. 24, par. 11-74.4-9

10 65 ILCS 110/45

11 30 ILCS 805/8.33 new