



97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

HB1365

Introduced 2/9/2011, by Rep. Donald L. Moffitt

SYNOPSIS AS INTRODUCED:

35 ILCS 200/18-55

Amends the Truth in Taxation Law in the Property Tax Code. Provides that the Truth in Taxation Law does not apply to taxing districts that are subject to the Property Tax Extension Limitation Law.

LRB097 05232 HLH 45282 b

FISCAL NOTE ACT
MAY APPLY

HOUSING
AFFORDABILITY
IMPACT NOTE ACT
MAY APPLY

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 Property Tax Code is amended by changing
5 Section 18-55 as follows:

6 (35 ILCS 200/18-55)

7 Sec. 18-55. Short title and definitions. This Division 2
8 may be cited as the Truth in Taxation Law. As used in this
9 Division 2:

10 (a) "Taxing district" has the meaning specified in Section
11 1-150 and includes home rule units, but from January 1, 2000
12 through December 31, 2002 does not include taxing districts
13 that have territory in Cook County. Beginning in tax year 2011,
14 "taxing district" does not include taxing districts that are
15 subject to the Property Tax Extension Limitation Law.

16 (b) "Aggregate levy" means the annual corporate levy of the
17 taxing district and those special purpose levies which are made
18 annually (other than debt service levies and levies made for
19 the purpose of paying amounts due under public building
20 commission leases).

21 (c) "Special purpose levies" include, but are not limited
22 to, levies made on an annual basis for contributions to pension
23 plans, unemployment and worker's compensation, or

1 self-insurance.

2 (d) "Debt service" means levies made by any taxing district
3 pursuant to home rule authority, statute, referendum,
4 ordinance, resolution, indenture, agreement, or contract to
5 retire the principal or pay interest on bonds, notes,
6 debentures or other financial instruments which evidence
7 indebtedness.

8 (Source: P.A. 91-357, eff. 7-29-99; 91-523, eff. 1-1-00.)