

HB4890



97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

HB4890

Introduced 2/3/2012, by Rep. Tom Cross - Joe Sosnowski

SYNOPSIS AS INTRODUCED:

65 ILCS 46/5-5

Amends the Municipal Validation Law of 2002. Makes a technical change in a Section concerning redevelopment actions.

LRB097 18556 KMW 63788 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 Municipal Validation Law of 2002 is amended
5 by changing Section 5-5 as follows:

6 (65 ILCS 46/5-5)

7 Sec. 5-5. Redevelopment actions; validation. All actions
8 taken before the ~~the~~ effective date of this Law by any
9 municipality pursuant to the Tax Increment Allocation
10 Redevelopment Act for purposes of approving a redevelopment
11 plan and redevelopment project, designating a redevelopment
12 project area, and adopting tax increment allocation financing
13 are validated, ratified, and confirmed as valid actions in full
14 force and effect as of the date of adoption of the ordinance of
15 the municipality approving the redevelopment plan and project,
16 notwithstanding that an ordinance designating the
17 redevelopment project area was not adopted on that date and an
18 ordinance adopting tax increment allocation financing was not
19 adopted on that date, provided that, no later than 180 days
20 after the effective date of this Law, the governing body of the
21 municipality adopts an ordinance designating the redevelopment
22 project area and an ordinance adopting tax increment allocation
23 financing for the redevelopment project area.

1 (Source: P.A. 92-884, eff. 1-13-03.)