

97TH GENERAL ASSEMBLY State of Illinois 2011 and 2012 SB2517

Introduced 10/27/2011, by Sen. Martin A. Sandoval

SYNOPSIS AS INTRODUCED:

New Act 35 ILCS 200/18-199 new

Creates the Summit Public Library District Tax Levy Validation (2011) Act. Validates levy ordinances and tax extensions to the extent they do not exceed the maximum amount authorized under the Property Tax Extension Limitation Law if the District had taken into account the tax increment value from the expiration of the West Summit TIF. Amends the Property Tax Code to make the Property Tax Extension Limitation Law subject to the Summit Public Library District Tax Levy Validation (2011) Act. Effective immediately.

LRB097 14361 HLH 59197 b

FISCAL NOTE ACT MAY APPLY

HOUSING AFFORDABILITY IMPACT NOTE ACT MAY APPLY 1 AN ACT concerning revenue.

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

- Section 1. Short title. This Act may be cited as the Summit

 Public Library District Tax Levy Validation (2011) Act.
- Section 5. Tax levy ordinances of the Summit Public Library 6 7 District. If the Summit Public Library District has, during the 8 fiscal year 2011-2012, within the time required by law adopted 9 an annual appropriation ordinance for that year and adopted its annual tax levy ordinance for the tax year 2011 and duly files 10 the same with the county clerk of the county in which the 11 district is located, then any such tax levy ordinance and the 12 13 taxes levied and extended pursuant thereto are hereby 14 validated; however, those taxes are validated only to the extent they do not exceed the maximum amount the district could 15 16 have levied and the county clerk could have extended under the 17 Property Tax Extension Limitation Law if the Library District had taken into account the recovered tax increment value from 18 the expiration of the West Summit TIF in its 2007 tax year levy 19 20 and subsequent tax year levies as was permitted by law.
- 21 Section 15. The Property Tax Code is amended by adding 22 Section 18-199 as follows:

- 1 (35 ILCS 200/18-199 new)
- Sec. 18-199. Summit Public Library District Tax Levy
- 3 Validation (2011) Act. The provisions of the Property Tax
- 4 Extension Limitation Law are subject to the Summit Public
- 5 <u>Library District Tax Levy Validation (2011) Act.</u>
- 6 Section 99. Effective date. This Act takes effect upon
- 7 becoming law.