



## 98TH GENERAL ASSEMBLY

### State of Illinois

2013 and 2014

HB6231

by Rep. Jack D. Franks

#### SYNOPSIS AS INTRODUCED:

35 ILCS 200/18-185  
35 ILCS 200/18-205

Amends the Property Tax Extension Limitation Law in the Property Tax Code. Provides that, if the total equalized assessed value of all taxable property in the taxing district for the current levy year (excluding new property, recovered tax increment value, and property that is annexed to or disconnected from the taxing district in the current levy year) is less than the total equalized assessed value of all taxable property in the taxing district for the previous levy year, then the extension limitation is (a) 0% or (b) the rate of increase approved by voters (instead of the lesser of 5% or the percentage increase in the Consumer Price Index during the 12-month calendar year preceding the levy year or (b) the rate of increase approved by voters). Effective immediately.

LRB098 21265 HLH 59369 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 Sections 18-185 and 18-205 as follows:

6 (35 ILCS 200/18-185)

7 Sec. 18-185. Short title; definitions. This Division 5 may  
8 be cited as the Property Tax Extension Limitation Law. As used  
9 in this Division 5:

10 "Consumer Price Index" means the Consumer Price Index for  
11 All Urban Consumers for all items published by the United  
12 States Department of Labor.

13 "Extension limitation" means (a) the lesser of 5% or the  
14 percentage increase in the Consumer Price Index during the  
15 12-month calendar year preceding the levy year or (b) the rate  
16 of increase approved by voters under Section 18-205.  
17 Notwithstanding any other provision of law, if the total  
18 equalized assessed value of all taxable property in the taxing  
19 district for the current levy year (excluding new property,  
20 recovered tax increment value, and property that is annexed to  
21 or disconnected from the taxing district in the current levy  
22 year) is less than the total equalized assessed value of all  
23 taxable property in the taxing district for the previous levy

1 year, then the extension limitation is (a) 0% or (b) the rate  
2 of increase approved by voters under Section 18-205.

3 "Affected county" means a county of 3,000,000 or more  
4 inhabitants or a county contiguous to a county of 3,000,000 or  
5 more inhabitants.

6 "Taxing district" has the same meaning provided in Section  
7 1-150, except as otherwise provided in this Section. For the  
8 1991 through 1994 levy years only, "taxing district" includes  
9 only each non-home rule taxing district having the majority of  
10 its 1990 equalized assessed value within any county or counties  
11 contiguous to a county with 3,000,000 or more inhabitants.  
12 Beginning with the 1995 levy year, "taxing district" includes  
13 only each non-home rule taxing district subject to this Law  
14 before the 1995 levy year and each non-home rule taxing  
15 district not subject to this Law before the 1995 levy year  
16 having the majority of its 1994 equalized assessed value in an  
17 affected county or counties. Beginning with the levy year in  
18 which this Law becomes applicable to a taxing district as  
19 provided in Section 18-213, "taxing district" also includes  
20 those taxing districts made subject to this Law as provided in  
21 Section 18-213.

22 "Aggregate extension" for taxing districts to which this  
23 Law applied before the 1995 levy year means the annual  
24 corporate extension for the taxing district and those special  
25 purpose extensions that are made annually for the taxing  
26 district, excluding special purpose extensions: (a) made for

1 the taxing district to pay interest or principal on general  
2 obligation bonds that were approved by referendum; (b) made for  
3 any taxing district to pay interest or principal on general  
4 obligation bonds issued before October 1, 1991; (c) made for  
5 any taxing district to pay interest or principal on bonds  
6 issued to refund or continue to refund those bonds issued  
7 before October 1, 1991; (d) made for any taxing district to pay  
8 interest or principal on bonds issued to refund or continue to  
9 refund bonds issued after October 1, 1991 that were approved by  
10 referendum; (e) made for any taxing district to pay interest or  
11 principal on revenue bonds issued before October 1, 1991 for  
12 payment of which a property tax levy or the full faith and  
13 credit of the unit of local government is pledged; however, a  
14 tax for the payment of interest or principal on those bonds  
15 shall be made only after the governing body of the unit of  
16 local government finds that all other sources for payment are  
17 insufficient to make those payments; (f) made for payments  
18 under a building commission lease when the lease payments are  
19 for the retirement of bonds issued by the commission before  
20 October 1, 1991, to pay for the building project; (g) made for  
21 payments due under installment contracts entered into before  
22 October 1, 1991; (h) made for payments of principal and  
23 interest on bonds issued under the Metropolitan Water  
24 Reclamation District Act to finance construction projects  
25 initiated before October 1, 1991; (i) made for payments of  
26 principal and interest on limited bonds, as defined in Section

1 3 of the Local Government Debt Reform Act, in an amount not to  
2 exceed the debt service extension base less the amount in items  
3 (b), (c), (e), and (h) of this definition for non-referendum  
4 obligations, except obligations initially issued pursuant to  
5 referendum; (j) made for payments of principal and interest on  
6 bonds issued under Section 15 of the Local Government Debt  
7 Reform Act; (k) made by a school district that participates in  
8 the Special Education District of Lake County, created by  
9 special education joint agreement under Section 10-22.31 of the  
10 School Code, for payment of the school district's share of the  
11 amounts required to be contributed by the Special Education  
12 District of Lake County to the Illinois Municipal Retirement  
13 Fund under Article 7 of the Illinois Pension Code; the amount  
14 of any extension under this item (k) shall be certified by the  
15 school district to the county clerk; (l) made to fund expenses  
16 of providing joint recreational programs for the handicapped  
17 under Section 5-8 of the Park District Code or Section 11-95-14  
18 of the Illinois Municipal Code; (m) made for temporary  
19 relocation loan repayment purposes pursuant to Sections 2-3.77  
20 and 17-2.2d of the School Code; (n) made for payment of  
21 principal and interest on any bonds issued under the authority  
22 of Section 17-2.2d of the School Code; (o) made for  
23 contributions to a firefighter's pension fund created under  
24 Article 4 of the Illinois Pension Code, to the extent of the  
25 amount certified under item (5) of Section 4-134 of the  
26 Illinois Pension Code; and (p) made for road purposes in the

1 first year after a township assumes the rights, powers, duties,  
2 assets, property, liabilities, obligations, and  
3 responsibilities of a road district abolished under the  
4 provisions of Section 6-133 of the Illinois Highway Code.

5 "Aggregate extension" for the taxing districts to which  
6 this Law did not apply before the 1995 levy year (except taxing  
7 districts subject to this Law in accordance with Section  
8 18-213) means the annual corporate extension for the taxing  
9 district and those special purpose extensions that are made  
10 annually for the taxing district, excluding special purpose  
11 extensions: (a) made for the taxing district to pay interest or  
12 principal on general obligation bonds that were approved by  
13 referendum; (b) made for any taxing district to pay interest or  
14 principal on general obligation bonds issued before March 1,  
15 1995; (c) made for any taxing district to pay interest or  
16 principal on bonds issued to refund or continue to refund those  
17 bonds issued before March 1, 1995; (d) made for any taxing  
18 district to pay interest or principal on bonds issued to refund  
19 or continue to refund bonds issued after March 1, 1995 that  
20 were approved by referendum; (e) made for any taxing district  
21 to pay interest or principal on revenue bonds issued before  
22 March 1, 1995 for payment of which a property tax levy or the  
23 full faith and credit of the unit of local government is  
24 pledged; however, a tax for the payment of interest or  
25 principal on those bonds shall be made only after the governing  
26 body of the unit of local government finds that all other

1 sources for payment are insufficient to make those payments;  
2 (f) made for payments under a building commission lease when  
3 the lease payments are for the retirement of bonds issued by  
4 the commission before March 1, 1995 to pay for the building  
5 project; (g) made for payments due under installment contracts  
6 entered into before March 1, 1995; (h) made for payments of  
7 principal and interest on bonds issued under the Metropolitan  
8 Water Reclamation District Act to finance construction  
9 projects initiated before October 1, 1991; (h-4) made for  
10 stormwater management purposes by the Metropolitan Water  
11 Reclamation District of Greater Chicago under Section 12 of the  
12 Metropolitan Water Reclamation District Act; (i) made for  
13 payments of principal and interest on limited bonds, as defined  
14 in Section 3 of the Local Government Debt Reform Act, in an  
15 amount not to exceed the debt service extension base less the  
16 amount in items (b), (c), and (e) of this definition for  
17 non-referendum obligations, except obligations initially  
18 issued pursuant to referendum and bonds described in subsection  
19 (h) of this definition; (j) made for payments of principal and  
20 interest on bonds issued under Section 15 of the Local  
21 Government Debt Reform Act; (k) made for payments of principal  
22 and interest on bonds authorized by Public Act 88-503 and  
23 issued under Section 20a of the Chicago Park District Act for  
24 aquarium or museum projects; (l) made for payments of principal  
25 and interest on bonds authorized by Public Act 87-1191 or  
26 93-601 and (i) issued pursuant to Section 21.2 of the Cook

1 County Forest Preserve District Act, (ii) issued under Section  
2 42 of the Cook County Forest Preserve District Act for  
3 zoological park projects, or (iii) issued under Section 44.1 of  
4 the Cook County Forest Preserve District Act for botanical  
5 gardens projects; (m) made pursuant to Section 34-53.5 of the  
6 School Code, whether levied annually or not; (n) made to fund  
7 expenses of providing joint recreational programs for the  
8 handicapped under Section 5-8 of the Park District Code or  
9 Section 11-95-14 of the Illinois Municipal Code; (o) made by  
10 the Chicago Park District for recreational programs for the  
11 handicapped under subsection (c) of Section 7.06 of the Chicago  
12 Park District Act; (p) made for contributions to a  
13 firefighter's pension fund created under Article 4 of the  
14 Illinois Pension Code, to the extent of the amount certified  
15 under item (5) of Section 4-134 of the Illinois Pension Code;  
16 and (q) made by Ford Heights School District 169 under Section  
17 17-9.02 of the School Code.

18 "Aggregate extension" for all taxing districts to which  
19 this Law applies in accordance with Section 18-213, except for  
20 those taxing districts subject to paragraph (2) of subsection  
21 (e) of Section 18-213, means the annual corporate extension for  
22 the taxing district and those special purpose extensions that  
23 are made annually for the taxing district, excluding special  
24 purpose extensions: (a) made for the taxing district to pay  
25 interest or principal on general obligation bonds that were  
26 approved by referendum; (b) made for any taxing district to pay



1 interest or principal on general obligation bonds issued before  
2 the date on which the referendum making this Law applicable to  
3 the taxing district is held; (c) made for any taxing district  
4 to pay interest or principal on bonds issued to refund or  
5 continue to refund those bonds issued before the date on which  
6 the referendum making this Law applicable to the taxing  
7 district is held; (d) made for any taxing district to pay  
8 interest or principal on bonds issued to refund or continue to  
9 refund bonds issued after the date on which the referendum  
10 making this Law applicable to the taxing district is held if  
11 the bonds were approved by referendum after the date on which  
12 the referendum making this Law applicable to the taxing  
13 district is held; (e) made for any taxing district to pay  
14 interest or principal on revenue bonds issued before the date  
15 on which the referendum making this Law applicable to the  
16 taxing district is held for payment of which a property tax  
17 levy or the full faith and credit of the unit of local  
18 government is pledged; however, a tax for the payment of  
19 interest or principal on those bonds shall be made only after  
20 the governing body of the unit of local government finds that  
21 all other sources for payment are insufficient to make those  
22 payments; (f) made for payments under a building commission  
23 lease when the lease payments are for the retirement of bonds  
24 issued by the commission before the date on which the  
25 referendum making this Law applicable to the taxing district is  
26 held to pay for the building project; (g) made for payments due

1 under installment contracts entered into before the date on  
2 which the referendum making this Law applicable to the taxing  
3 district is held; (h) made for payments of principal and  
4 interest on limited bonds, as defined in Section 3 of the Local  
5 Government Debt Reform Act, in an amount not to exceed the debt  
6 service extension base less the amount in items (b), (c), and  
7 (e) of this definition for non-referendum obligations, except  
8 obligations initially issued pursuant to referendum; (i) made  
9 for payments of principal and interest on bonds issued under  
10 Section 15 of the Local Government Debt Reform Act; (j) made  
11 for a qualified airport authority to pay interest or principal  
12 on general obligation bonds issued for the purpose of paying  
13 obligations due under, or financing airport facilities  
14 required to be acquired, constructed, installed or equipped  
15 pursuant to, contracts entered into before March 1, 1996 (but  
16 not including any amendments to such a contract taking effect  
17 on or after that date); (k) made to fund expenses of providing  
18 joint recreational programs for the handicapped under Section  
19 5-8 of the Park District Code or Section 11-95-14 of the  
20 Illinois Municipal Code; (l) made for contributions to a  
21 firefighter's pension fund created under Article 4 of the  
22 Illinois Pension Code, to the extent of the amount certified  
23 under item (5) of Section 4-134 of the Illinois Pension Code;  
24 and (m) made for the taxing district to pay interest or  
25 principal on general obligation bonds issued pursuant to  
26 Section 19-3.10 of the School Code.

1 "Aggregate extension" for all taxing districts to which  
2 this Law applies in accordance with paragraph (2) of subsection  
3 (e) of Section 18-213 means the annual corporate extension for  
4 the taxing district and those special purpose extensions that  
5 are made annually for the taxing district, excluding special  
6 purpose extensions: (a) made for the taxing district to pay  
7 interest or principal on general obligation bonds that were  
8 approved by referendum; (b) made for any taxing district to pay  
9 interest or principal on general obligation bonds issued before  
10 the effective date of this amendatory Act of 1997; (c) made for  
11 any taxing district to pay interest or principal on bonds  
12 issued to refund or continue to refund those bonds issued  
13 before the effective date of this amendatory Act of 1997; (d)  
14 made for any taxing district to pay interest or principal on  
15 bonds issued to refund or continue to refund bonds issued after  
16 the effective date of this amendatory Act of 1997 if the bonds  
17 were approved by referendum after the effective date of this  
18 amendatory Act of 1997; (e) made for any taxing district to pay  
19 interest or principal on revenue bonds issued before the  
20 effective date of this amendatory Act of 1997 for payment of  
21 which a property tax levy or the full faith and credit of the  
22 unit of local government is pledged; however, a tax for the  
23 payment of interest or principal on those bonds shall be made  
24 only after the governing body of the unit of local government  
25 finds that all other sources for payment are insufficient to  
26 make those payments; (f) made for payments under a building

1 commission lease when the lease payments are for the retirement  
2 of bonds issued by the commission before the effective date of  
3 this amendatory Act of 1997 to pay for the building project;  
4 (g) made for payments due under installment contracts entered  
5 into before the effective date of this amendatory Act of 1997;  
6 (h) made for payments of principal and interest on limited  
7 bonds, as defined in Section 3 of the Local Government Debt  
8 Reform Act, in an amount not to exceed the debt service  
9 extension base less the amount in items (b), (c), and (e) of  
10 this definition for non-referendum obligations, except  
11 obligations initially issued pursuant to referendum; (i) made  
12 for payments of principal and interest on bonds issued under  
13 Section 15 of the Local Government Debt Reform Act; (j) made  
14 for a qualified airport authority to pay interest or principal  
15 on general obligation bonds issued for the purpose of paying  
16 obligations due under, or financing airport facilities  
17 required to be acquired, constructed, installed or equipped  
18 pursuant to, contracts entered into before March 1, 1996 (but  
19 not including any amendments to such a contract taking effect  
20 on or after that date); (k) made to fund expenses of providing  
21 joint recreational programs for the handicapped under Section  
22 5-8 of the Park District Code or Section 11-95-14 of the  
23 Illinois Municipal Code; and (l) made for contributions to a  
24 firefighter's pension fund created under Article 4 of the  
25 Illinois Pension Code, to the extent of the amount certified  
26 under item (5) of Section 4-134 of the Illinois Pension Code.

1 "Debt service extension base" means an amount equal to that  
2 portion of the extension for a taxing district for the 1994  
3 levy year, or for those taxing districts subject to this Law in  
4 accordance with Section 18-213, except for those subject to  
5 paragraph (2) of subsection (e) of Section 18-213, for the levy  
6 year in which the referendum making this Law applicable to the  
7 taxing district is held, or for those taxing districts subject  
8 to this Law in accordance with paragraph (2) of subsection (e)  
9 of Section 18-213 for the 1996 levy year, constituting an  
10 extension for payment of principal and interest on bonds issued  
11 by the taxing district without referendum, but not including  
12 excluded non-referendum bonds. For park districts (i) that were  
13 first subject to this Law in 1991 or 1995 and (ii) whose  
14 extension for the 1994 levy year for the payment of principal  
15 and interest on bonds issued by the park district without  
16 referendum (but not including excluded non-referendum bonds)  
17 was less than 51% of the amount for the 1991 levy year  
18 constituting an extension for payment of principal and interest  
19 on bonds issued by the park district without referendum (but  
20 not including excluded non-referendum bonds), "debt service  
21 extension base" means an amount equal to that portion of the  
22 extension for the 1991 levy year constituting an extension for  
23 payment of principal and interest on bonds issued by the park  
24 district without referendum (but not including excluded  
25 non-referendum bonds). A debt service extension base  
26 established or increased at any time pursuant to any provision

1 of this Law, except Section 18-212, shall be increased each  
2 year commencing with the later of (i) the 2009 levy year or  
3 (ii) the first levy year in which this Law becomes applicable  
4 to the taxing district, by the lesser of 5% or the percentage  
5 increase in the Consumer Price Index during the 12-month  
6 calendar year preceding the levy year. The debt service  
7 extension base may be established or increased as provided  
8 under Section 18-212. "Excluded non-referendum bonds" means  
9 (i) bonds authorized by Public Act 88-503 and issued under  
10 Section 20a of the Chicago Park District Act for aquarium and  
11 museum projects; (ii) bonds issued under Section 15 of the  
12 Local Government Debt Reform Act; or (iii) refunding  
13 obligations issued to refund or to continue to refund  
14 obligations initially issued pursuant to referendum.

15 "Special purpose extensions" include, but are not limited  
16 to, extensions for levies made on an annual basis for  
17 unemployment and workers' compensation, self-insurance,  
18 contributions to pension plans, and extensions made pursuant to  
19 Section 6-601 of the Illinois Highway Code for a road  
20 district's permanent road fund whether levied annually or not.  
21 The extension for a special service area is not included in the  
22 aggregate extension.

23 "Aggregate extension base" means the taxing district's  
24 last preceding aggregate extension as adjusted under Sections  
25 18-135, 18-215, and 18-230. An adjustment under Section 18-135  
26 shall be made for the 2007 levy year and all subsequent levy

1 years whenever one or more counties within which a taxing  
2 district is located (i) used estimated valuations or rates when  
3 extending taxes in the taxing district for the last preceding  
4 levy year that resulted in the over or under extension of  
5 taxes, or (ii) increased or decreased the tax extension for the  
6 last preceding levy year as required by Section 18-135(c).  
7 Whenever an adjustment is required under Section 18-135, the  
8 aggregate extension base of the taxing district shall be equal  
9 to the amount that the aggregate extension of the taxing  
10 district would have been for the last preceding levy year if  
11 either or both (i) actual, rather than estimated, valuations or  
12 rates had been used to calculate the extension of taxes for the  
13 last levy year, or (ii) the tax extension for the last  
14 preceding levy year had not been adjusted as required by  
15 subsection (c) of Section 18-135.

16 Notwithstanding any other provision of law, for levy year  
17 2012, the aggregate extension base for West Northfield School  
18 District No. 31 in Cook County shall be \$12,654,592.

19 "Levy year" has the same meaning as "year" under Section  
20 1-155.

21 "New property" means (i) the assessed value, after final  
22 board of review or board of appeals action, of new improvements  
23 or additions to existing improvements on any parcel of real  
24 property that increase the assessed value of that real property  
25 during the levy year multiplied by the equalization factor  
26 issued by the Department under Section 17-30, (ii) the assessed

1 value, after final board of review or board of appeals action,  
2 of real property not exempt from real estate taxation, which  
3 real property was exempt from real estate taxation for any  
4 portion of the immediately preceding levy year, multiplied by  
5 the equalization factor issued by the Department under Section  
6 17-30, including the assessed value, upon final stabilization  
7 of occupancy after new construction is complete, of any real  
8 property located within the boundaries of an otherwise or  
9 previously exempt military reservation that is intended for  
10 residential use and owned by or leased to a private corporation  
11 or other entity, (iii) in counties that classify in accordance  
12 with Section 4 of Article IX of the Illinois Constitution, an  
13 incentive property's additional assessed value resulting from  
14 a scheduled increase in the level of assessment as applied to  
15 the first year final board of review market value, and (iv) any  
16 increase in assessed value due to oil or gas production from an  
17 oil or gas well required to be permitted under the Hydraulic  
18 Fracturing Regulatory Act that was not produced in or accounted  
19 for during the previous levy year. In addition, the county  
20 clerk in a county containing a population of 3,000,000 or more  
21 shall include in the 1997 recovered tax increment value for any  
22 school district, any recovered tax increment value that was  
23 applicable to the 1995 tax year calculations.

24 "Qualified airport authority" means an airport authority  
25 organized under the Airport Authorities Act and located in a  
26 county bordering on the State of Wisconsin and having a



1 population in excess of 200,000 and not greater than 500,000.

2 "Recovered tax increment value" means, except as otherwise  
3 provided in this paragraph, the amount of the current year's  
4 equalized assessed value, in the first year after a  
5 municipality terminates the designation of an area as a  
6 redevelopment project area previously established under the  
7 Tax Increment Allocation Development Act in the Illinois  
8 Municipal Code, previously established under the Industrial  
9 Jobs Recovery Law in the Illinois Municipal Code, previously  
10 established under the Economic Development Project Area Tax  
11 Increment Act of 1995, or previously established under the  
12 Economic Development Area Tax Increment Allocation Act, of each  
13 taxable lot, block, tract, or parcel of real property in the  
14 redevelopment project area over and above the initial equalized  
15 assessed value of each property in the redevelopment project  
16 area. For the taxes which are extended for the 1997 levy year,  
17 the recovered tax increment value for a non-home rule taxing  
18 district that first became subject to this Law for the 1995  
19 levy year because a majority of its 1994 equalized assessed  
20 value was in an affected county or counties shall be increased  
21 if a municipality terminated the designation of an area in 1993  
22 as a redevelopment project area previously established under  
23 the Tax Increment Allocation Development Act in the Illinois  
24 Municipal Code, previously established under the Industrial  
25 Jobs Recovery Law in the Illinois Municipal Code, or previously  
26 established under the Economic Development Area Tax Increment

1 Allocation Act, by an amount equal to the 1994 equalized  
2 assessed value of each taxable lot, block, tract, or parcel of  
3 real property in the redevelopment project area over and above  
4 the initial equalized assessed value of each property in the  
5 redevelopment project area. In the first year after a  
6 municipality removes a taxable lot, block, tract, or parcel of  
7 real property from a redevelopment project area established  
8 under the Tax Increment Allocation Development Act in the  
9 Illinois Municipal Code, the Industrial Jobs Recovery Law in  
10 the Illinois Municipal Code, or the Economic Development Area  
11 Tax Increment Allocation Act, "recovered tax increment value"  
12 means the amount of the current year's equalized assessed value  
13 of each taxable lot, block, tract, or parcel of real property  
14 removed from the redevelopment project area over and above the  
15 initial equalized assessed value of that real property before  
16 removal from the redevelopment project area.

17 Except as otherwise provided in this Section, "limiting  
18 rate" means a fraction the numerator of which is the last  
19 preceding aggregate extension base times an amount equal to one  
20 plus the extension limitation defined in this Section and the  
21 denominator of which is the current year's equalized assessed  
22 value of all real property in the territory under the  
23 jurisdiction of the taxing district during the prior levy year.  
24 For those taxing districts that reduced their aggregate  
25 extension for the last preceding levy year, the highest  
26 aggregate extension in any of the last 3 preceding levy years

1 shall be used for the purpose of computing the limiting rate.  
2 The denominator shall not include new property or the recovered  
3 tax increment value. If a new rate, a rate decrease, or a  
4 limiting rate increase has been approved at an election held  
5 after March 21, 2006, then (i) the otherwise applicable  
6 limiting rate shall be increased by the amount of the new rate  
7 or shall be reduced by the amount of the rate decrease, as the  
8 case may be, or (ii) in the case of a limiting rate increase,  
9 the limiting rate shall be equal to the rate set forth in the  
10 proposition approved by the voters for each of the years  
11 specified in the proposition, after which the limiting rate of  
12 the taxing district shall be calculated as otherwise provided.  
13 In the case of a taxing district that obtained referendum  
14 approval for an increased limiting rate on March 20, 2012, the  
15 limiting rate for tax year 2012 shall be the rate that  
16 generates the approximate total amount of taxes extendable for  
17 that tax year, as set forth in the proposition approved by the  
18 voters; this rate shall be the final rate applied by the county  
19 clerk for the aggregate of all capped funds of the district for  
20 tax year 2012.

21 (Source: P.A. 97-611, eff. 1-1-12; 97-1154, eff. 1-25-13; 98-6,  
22 eff. 3-29-13; 98-23, eff. 6-17-13.)

23 (35 ILCS 200/18-205)

24 Sec. 18-205. Referendum to increase the extension  
25 limitation. A taxing district is limited to an extension

1 ~~limitation as defined in Section 18-185 of 5% or the percentage~~  
2 ~~increase in the Consumer Price Index during the 12-month~~  
3 ~~calendar year preceding the levy year, whichever is less.~~ A  
4 taxing district may increase its extension limitation for one  
5 or more levy years if that taxing district holds a referendum  
6 before the levy date for the first levy year at which a  
7 majority of voters voting on the issue approves adoption of a  
8 higher extension limitation. Referenda shall be conducted at a  
9 regularly scheduled election in accordance with the Election  
10 Code. The question shall be presented in substantially the  
11 following manner for all elections held after March 21, 2006:

12           Shall the extension limitation under the Property Tax  
13 Extension Limitation Law for (insert the legal name,  
14 number, if any, and county or counties of the taxing  
15 district and geographic or other common name by which a  
16 school or community college district is known and referred  
17 to), Illinois, be increased from (applicable extension  
18 limitation) ~~the lesser of 5% or the percentage increase in~~  
19 ~~the Consumer Price Index over the prior levy year to~~  
20 (insert the percentage of the proposed increase)% per year  
21 for (insert each levy year for which the increased  
22 extension limitation will apply)?

23 The votes must be recorded as "Yes" or "No".

24 If a majority of voters voting on the issue approves the  
25 adoption of the increase, the increase shall be applicable for  
26 each levy year specified.

1           The ballot for any question submitted pursuant to this  
2 Section shall have printed thereon, but not as a part of the  
3 question submitted, only the following supplemental  
4 information (which shall be supplied to the election authority  
5 by the taxing district) in substantially the following form:

6           (1) For the (insert the first levy year for which the  
7 increased extension limitation will be applicable) levy  
8 year the approximate amount of the additional tax  
9 extendable against property containing a single family  
10 residence and having a fair market value at the time of the  
11 referendum of \$100,000 is estimated to be \$....

12           (2) Based upon an average annual percentage increase  
13 (or decrease) in the market value of such property of ...%  
14 (insert percentage equal to the average annual percentage  
15 increase or decrease for the prior 3 levy years, at the  
16 time the submission of the question is initiated by the  
17 taxing district, in the amount of (A) the equalized  
18 assessed value of the taxable property in the taxing  
19 district less (B) the new property included in the  
20 equalized assessed value), the approximate amount of the  
21 additional tax extendable against such property for the ...  
22 levy year is estimated to be \$... and for the ... levy year  
23 is estimated to be \$....

24           Paragraph (2) shall be included only if the increased  
25 extension limitation will be applicable for more than one year  
26 and shall list each levy year for which the increased extension

1 limitation will be applicable. The additional tax shown for  
2 each levy year shall be the approximate dollar amount of the  
3 increase over the amount of the most recently completed  
4 extension at the time the submission of the question is  
5 initiated by the taxing district. The approximate amount of the  
6 additional tax extendable shown in paragraphs (1) and (2) shall  
7 be calculated by multiplying \$100,000 (the fair market value of  
8 the property without regard to any property tax exemptions) by  
9 (i) the percentage level of assessment prescribed for that  
10 property by statute, or by ordinance of the county board in  
11 counties that classify property for purposes of taxation in  
12 accordance with Section 4 of Article IX of the Illinois  
13 Constitution; (ii) the most recent final equalization factor  
14 certified to the county clerk by the Department of Revenue at  
15 the time the taxing district initiates the submission of the  
16 proposition to the electors; (iii) the last known aggregate  
17 extension base of the taxing district at the time the  
18 submission of the question is initiated by the taxing district;  
19 and (iv) the difference between the percentage increase  
20 proposed in the question and either (i) the lesser of 5% or the  
21 percentage increase in the Consumer Price Index for the prior  
22 levy year (or an estimate of the percentage increase for the  
23 prior levy year if the increase is unavailable at the time the  
24 submission of the question is initiated by the taxing district)  
25 or (ii) 0%, as applicable; and dividing the result by the last  
26 known equalized assessed value of the taxing district at the

1 time the submission of the question is initiated by the taxing  
2 district. This amendatory Act of the 97th General Assembly is  
3 intended to clarify the existing requirements of this Section,  
4 and shall not be construed to validate any prior non-compliant  
5 referendum language. Any notice required to be published in  
6 connection with the submission of the question shall also  
7 contain this supplemental information and shall not contain any  
8 other supplemental information. Any error, miscalculation, or  
9 inaccuracy in computing any amount set forth on the ballot or  
10 in the notice that is not deliberate shall not invalidate or  
11 affect the validity of any proposition approved. Notice of the  
12 referendum shall be published and posted as otherwise required  
13 by law, and the submission of the question shall be initiated  
14 as provided by law.

15 (Source: P.A. 97-1087, eff. 8-24-12.)

16 Section 99. Effective date. This Act takes effect upon  
17 becoming law.