



Rep. Kimberly Du Buclet

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LRB104 09433 RTM 24142 a

1 AMENDMENT TO HOUSE BILL 2757

2 AMENDMENT NO. _____. Amend House Bill 2757 by replacing
3 everything after the enacting clause with the following:

4 "Section 1. Short title. This Act may be cited as the
5 Chicago Downtown Revitalization Task Force Act.

6 Section 5. Findings. The General Assembly finds:

7 (1) Downtown Chicago, encompassing the City of
8 Chicago's Central Business District and its associated
9 neighborhoods, is one of the most critical economic
10 engines of the State of Illinois, contributing hundreds of
11 millions of dollars in State and local tax revenue and
12 billions of dollars of economic activity to the State's
13 economy.

14 (2) Like large urban cores throughout the country,
15 downtown Chicago faces critical challenges coming out of
16 the COVID-19 pandemic as people continue to make different

1 decisions about how and where they live, work, and play.

2 (3) These decisions create cascading effects that
3 manifest broad implications for public policy decisions.
4 As downtown commercial office occupancy rates hover below
5 50% of pre-pandemic levels and the overall vacancy rate is
6 at a historic high of nearly 20%, with more than 8,000,000
7 additional square feet of sublease availability, the
8 resulting reductions in workers and foot traffic put
9 downward pressure on office rents, lower commercial office
10 building values, jeopardize the viability of restaurant
11 and retail establishments, and shift a larger property tax
12 burden onto homeowners across the city.

13 (4) Post-pandemic changes in behavior also create
14 economic opportunities, such as an increased interest in
15 unique or exceptional leisure experiences, opportunities
16 to further grow the residential population of downtown
17 Chicago, or new and innovative programs and initiatives to
18 attract tenants and the workforce to downtown Chicago.

19 (5) Policymakers at every level of government will be
20 required to assess all of these concurrent pressures and
21 determine how existing and future taxation, development,
22 and other policy solutions encourage a vibrant and
23 thriving downtown economy that is responsive to this new
24 post-pandemic reality both today and in the years to come.

25 Section 10. Chicago Downtown Revitalization Task Force.

1 (a) The Chicago Downtown Revitalization Task Force is
2 established.

3 (b) The Task Force consists of the following members:

4 (1) Four members appointed one each by the Speaker of
5 the House of Representatives, the Minority Leader of the
6 House of Representatives, the President of the Senate, and
7 the Minority Leader of the Senate;

8 (2) the Director of Commerce and Economic Opportunity
9 or the Director's designee, who shall serve as an ex
10 officio, nonvoting, advisory member;

11 (3) the Director of Revenue or the Director's
12 designee;

13 (4) the Mayor of the City of Chicago or the Mayor's
14 designee;

15 (5) a member of the City Council of the City of Chicago
16 appointed by the Governor;

17 (6) a representative of an association that represents
18 Chicago's downtown commercial real estate and office
19 industry, appointed by the Governor;

20 (7) a representative of an association that represents
21 the restaurant industry, appointed by the Governor;

22 (8) a representative of an association that represents
23 the retail industry, appointed by the Governor;

24 (9) a representative of an association that represents
25 Chicago's downtown residential property owners, appointed
26 by the Governor;

1 (10) a representative of an association that
2 represents the hotel industry, appointed by the Governor;

3 (11) a representative of a downtown cultural
4 institution, appointed by the Governor;

5 (12) two representatives that represent additional
6 business interests in downtown Chicago, appointed by the
7 Governor;

8 (13) two experts on tax policy, including property
9 taxes, appointed by the Governor; and

10 (14) two representatives of labor unions or
11 associations of labor unions, appointed by the Governor.

12 (c) Initial appointments to the Task Force shall be made
13 as soon as practicable after the effective date of this Act.
14 The Task Force shall hold its first meeting within a
15 reasonable period of time after the completion of the
16 appointment of its members and shall convene regularly to
17 carry out its duties and submit the reports required under
18 this Act. At its first meeting, the Task Force shall elect its
19 chair and any other officers from among its members.

20 (d) Members of the Task Force shall serve without
21 compensation.

22 (e) Subject to appropriation, the Department of Commerce
23 and Economic Opportunity and the Department of Revenue shall
24 provide administrative and other support to the Task Force.
25 Each agency and entity represented on the Task Force shall
26 also share with the Task Force any data of the agency or entity

1 necessary for the Task Force to carry out its duties under this
2 Act.

3 Section 15. Task Force duties.

4 (a) The Task Force has the following duties:

5 (1) to conduct an analysis of all taxes and economic
6 incentives, monetary or otherwise, that impact downtown
7 Chicago, which shall include all taxes and incentives
8 levied or administered directly by the State of Illinois,
9 as well as those authorized by State law but implemented
10 by units of local government, including the City of
11 Chicago;

12 (2) to research and review trends impacting downtown
13 Chicago, including, but not limited to, population growth,
14 office occupancy rates, commercial office vacancy and
15 valuation figures, retail sales, restaurant sales, hotel
16 occupancy rates, and cultural event attendance;

17 (3) to examine national best practices in the area of
18 post-pandemic revitalization of large urban centers and to
19 consider the applicability of such policies to downtown
20 Chicago;

21 (4) to assess existing and potential industry clusters
22 based on current and anticipated trends and to consider
23 policy solutions that may optimize the marketability and
24 overall appeal of downtown Chicago to potential growth
25 sectors; and

1 (5) to make recommendations regarding changes to
2 existing policy or the implementation of new policies to
3 enhance economic activity in and increase the overall
4 vitality of downtown Chicago.

5 Section 20. Reports.

6 (a) The Task Force shall submit a report to the Governor
7 and the General Assembly no later than 12 months after the
8 effective date of this Act, detailing the findings and any
9 actions taken to further the duties of the Task Force and
10 describing any planned efforts and activities.

11 (b) Periodically, after the submission of the initial
12 report under subsection (a), the Task Force shall submit
13 reports to the Governor and the General Assembly providing
14 updates of the findings and actions taken to further the
15 duties of the Task Force. The reports required under this
16 subsection shall continue for the duration of the Task Force.

17 Section 25. Termination of Task Force; repeal.

18 (a) The Task Force is dissolved 5 years after the
19 effective date of this Act.

20 (b) This Act is repealed on January 1, 2032."