

**SB2339**



**101ST GENERAL ASSEMBLY**

**State of Illinois**

**2019 and 2020**

**SB2339**

Introduced 1/8/2020, by Sen. Dan McConchie

**SYNOPSIS AS INTRODUCED:**

35 ILCS 200/18-185  
35 ILCS 200/18-207 new

Amends the Property Tax Extension Limitation Law in the Property Tax Code. Provides that a taxing district shall reduce its aggregate extension base for the purpose of lowering its limiting rate for future years upon referendum approval initiated by the submission of a petition by the voters of the district. Effective immediately.

LRB101 16520 HLH 65902 b

FISCAL NOTE ACT  
MAY APPLY

HOUSING  
AFFORDABILITY  
IMPACT NOTE ACT  
MAY APPLY

**A BILL FOR**

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 18-185 and by adding Section 18-207 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 "Affected county" means a county of 3,000,000 or more  
18 inhabitants or a county contiguous to a county of 3,000,000 or  
19 more inhabitants.

20 "Taxing district" has the same meaning provided in Section  
21 1-150, except as otherwise provided in this Section. For the  
22 1991 through 1994 levy years only, "taxing district" includes  
23 only each non-home rule taxing district having the majority of

1 its 1990 equalized assessed value within any county or counties  
2 contiguous to a county with 3,000,000 or more inhabitants.  
3 Beginning with the 1995 levy year, "taxing district" includes  
4 only each non-home rule taxing district subject to this Law  
5 before the 1995 levy year and each non-home rule taxing  
6 district not subject to this Law before the 1995 levy year  
7 having the majority of its 1994 equalized assessed value in an  
8 affected county or counties. Beginning with the levy year in  
9 which this Law becomes applicable to a taxing district as  
10 provided in Section 18-213, "taxing district" also includes  
11 those taxing districts made subject to this Law as provided in  
12 Section 18-213.

13 "Aggregate extension" for taxing districts to which this  
14 Law applied before the 1995 levy year means the annual  
15 corporate extension for the taxing district and those special  
16 purpose extensions that are made annually for the taxing  
17 district, excluding special purpose extensions: (a) made for  
18 the taxing district to pay interest or principal on general  
19 obligation bonds that were approved by referendum; (b) made for  
20 any taxing district to pay interest or principal on general  
21 obligation bonds issued before October 1, 1991; (c) made for  
22 any taxing district to pay interest or principal on bonds  
23 issued to refund or continue to refund those bonds issued  
24 before October 1, 1991; (d) made for any taxing district to pay  
25 interest or principal on bonds issued to refund or continue to  
26 refund bonds issued after October 1, 1991 that were approved by

1 referendum; (e) made for any taxing district to pay interest or  
2 principal on revenue bonds issued before October 1, 1991 for  
3 payment of which a property tax levy or the full faith and  
4 credit of the unit of local government is pledged; however, a  
5 tax for the payment of interest or principal on those bonds  
6 shall be made only after the governing body of the unit of  
7 local government finds that all other sources for payment are  
8 insufficient to make those payments; (f) made for payments  
9 under a building commission lease when the lease payments are  
10 for the retirement of bonds issued by the commission before  
11 October 1, 1991, to pay for the building project; (g) made for  
12 payments due under installment contracts entered into before  
13 October 1, 1991; (h) made for payments of principal and  
14 interest on bonds issued under the Metropolitan Water  
15 Reclamation District Act to finance construction projects  
16 initiated before October 1, 1991; (i) made for payments of  
17 principal and interest on limited bonds, as defined in Section  
18 3 of the Local Government Debt Reform Act, in an amount not to  
19 exceed the debt service extension base less the amount in items  
20 (b), (c), (e), and (h) of this definition for non-referendum  
21 obligations, except obligations initially issued pursuant to  
22 referendum; (j) made for payments of principal and interest on  
23 bonds issued under Section 15 of the Local Government Debt  
24 Reform Act; (k) made by a school district that participates in  
25 the Special Education District of Lake County, created by  
26 special education joint agreement under Section 10-22.31 of the

1 School Code, for payment of the school district's share of the  
2 amounts required to be contributed by the Special Education  
3 District of Lake County to the Illinois Municipal Retirement  
4 Fund under Article 7 of the Illinois Pension Code; the amount  
5 of any extension under this item (k) shall be certified by the  
6 school district to the county clerk; (l) made to fund expenses  
7 of providing joint recreational programs for persons with  
8 disabilities under Section 5-8 of the Park District Code or  
9 Section 11-95-14 of the Illinois Municipal Code; (m) made for  
10 temporary relocation loan repayment purposes pursuant to  
11 Sections 2-3.77 and 17-2.2d of the School Code; (n) made for  
12 payment of principal and interest on any bonds issued under the  
13 authority of Section 17-2.2d of the School Code; (o) made for  
14 contributions to a firefighter's pension fund created under  
15 Article 4 of the Illinois Pension Code, to the extent of the  
16 amount certified under item (5) of Section 4-134 of the  
17 Illinois Pension Code; and (p) made for road purposes in the  
18 first year after a township assumes the rights, powers, duties,  
19 assets, property, liabilities, obligations, and  
20 responsibilities of a road district abolished under the  
21 provisions of Section 6-133 of the Illinois Highway Code.

22 "Aggregate extension" for the taxing districts to which  
23 this Law did not apply before the 1995 levy year (except taxing  
24 districts subject to this Law in accordance with Section  
25 18-213) means the annual corporate extension for the taxing  
26 district and those special purpose extensions that are made

1 annually for the taxing district, excluding special purpose  
2 extensions: (a) made for the taxing district to pay interest or  
3 principal on general obligation bonds that were approved by  
4 referendum; (b) made for any taxing district to pay interest or  
5 principal on general obligation bonds issued before March 1,  
6 1995; (c) made for any taxing district to pay interest or  
7 principal on bonds issued to refund or continue to refund those  
8 bonds issued before March 1, 1995; (d) made for any taxing  
9 district to pay interest or principal on bonds issued to refund  
10 or continue to refund bonds issued after March 1, 1995 that  
11 were approved by referendum; (e) made for any taxing district  
12 to pay interest or principal on revenue bonds issued before  
13 March 1, 1995 for payment of which a property tax levy or the  
14 full faith and credit of the unit of local government is  
15 pledged; however, a tax for the payment of interest or  
16 principal on those bonds shall be made only after the governing  
17 body of the unit of local government finds that all other  
18 sources for payment are insufficient to make those payments;  
19 (f) made for payments under a building commission lease when  
20 the lease payments are for the retirement of bonds issued by  
21 the commission before March 1, 1995 to pay for the building  
22 project; (g) made for payments due under installment contracts  
23 entered into before March 1, 1995; (h) made for payments of  
24 principal and interest on bonds issued under the Metropolitan  
25 Water Reclamation District Act to finance construction  
26 projects initiated before October 1, 1991; (h-4) made for

1 stormwater management purposes by the Metropolitan Water  
2 Reclamation District of Greater Chicago under Section 12 of the  
3 Metropolitan Water Reclamation District Act; (i) made for  
4 payments of principal and interest on limited bonds, as defined  
5 in Section 3 of the Local Government Debt Reform Act, in an  
6 amount not to exceed the debt service extension base less the  
7 amount in items (b), (c), and (e) of this definition for  
8 non-referendum obligations, except obligations initially  
9 issued pursuant to referendum and bonds described in subsection  
10 (h) of this definition; (j) made for payments of principal and  
11 interest on bonds issued under Section 15 of the Local  
12 Government Debt Reform Act; (k) made for payments of principal  
13 and interest on bonds authorized by Public Act 88-503 and  
14 issued under Section 20a of the Chicago Park District Act for  
15 aquarium or museum projects; (l) made for payments of principal  
16 and interest on bonds authorized by Public Act 87-1191 or  
17 93-601 and (i) issued pursuant to Section 21.2 of the Cook  
18 County Forest Preserve District Act, (ii) issued under Section  
19 42 of the Cook County Forest Preserve District Act for  
20 zoological park projects, or (iii) issued under Section 44.1 of  
21 the Cook County Forest Preserve District Act for botanical  
22 gardens projects; (m) made pursuant to Section 34-53.5 of the  
23 School Code, whether levied annually or not; (n) made to fund  
24 expenses of providing joint recreational programs for persons  
25 with disabilities under Section 5-8 of the Park District Code  
26 or Section 11-95-14 of the Illinois Municipal Code; (o) made by

1 the Chicago Park District for recreational programs for persons  
2 with disabilities under subsection (c) of Section 7.06 of the  
3 Chicago Park District Act; (p) made for contributions to a  
4 firefighter's pension fund created under Article 4 of the  
5 Illinois Pension Code, to the extent of the amount certified  
6 under item (5) of Section 4-134 of the Illinois Pension Code;  
7 (q) made by Ford Heights School District 169 under Section  
8 17-9.02 of the School Code; and (r) made for the purpose of  
9 making employer contributions to the Public School Teachers'  
10 Pension and Retirement Fund of Chicago under Section 34-53 of  
11 the School Code.

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



1 district is held; (d) made for any taxing district to pay  
2 interest or principal on bonds issued to refund or continue to  
3 refund bonds issued after the date on which the referendum  
4 making this Law applicable to the taxing district is held if  
5 the bonds were approved by referendum after the date on which  
6 the referendum making this Law applicable to the taxing  
7 district is held; (e) made for any taxing district to pay  
8 interest or principal on revenue bonds issued before the date  
9 on which the referendum making this Law applicable to the  
10 taxing district is held for payment of which a property tax  
11 levy or the full faith and credit of the unit of local  
12 government is pledged; however, a tax for the payment of  
13 interest or principal on those bonds shall be made only after  
14 the governing body of the unit of local government finds that  
15 all other sources for payment are insufficient to make those  
16 payments; (f) made for payments under a building commission  
17 lease when the lease payments are for the retirement of bonds  
18 issued by the commission before the date on which the  
19 referendum making this Law applicable to the taxing district is  
20 held to pay for the building project; (g) made for payments due  
21 under installment contracts entered into before the date on  
22 which the referendum making this Law applicable to the taxing  
23 district is held; (h) made for payments of principal and  
24 interest on limited bonds, as defined in Section 3 of the Local  
25 Government Debt Reform Act, in an amount not to exceed the debt  
26 service extension base less the amount in items (b), (c), and

1 (e) of this definition for non-referendum obligations, except  
2 obligations initially issued pursuant to referendum; (i) made  
3 for payments of principal and interest on bonds issued under  
4 Section 15 of the Local Government Debt Reform Act; (j) made  
5 for a qualified airport authority to pay interest or principal  
6 on general obligation bonds issued for the purpose of paying  
7 obligations due under, or financing airport facilities  
8 required to be acquired, constructed, installed or equipped  
9 pursuant to, contracts entered into before March 1, 1996 (but  
10 not including any amendments to such a contract taking effect  
11 on or after that date); (k) made to fund expenses of providing  
12 joint recreational programs for persons with disabilities  
13 under Section 5-8 of the Park District Code or Section 11-95-14  
14 of the Illinois Municipal Code; (l) made for contributions to a  
15 firefighter's pension fund created under Article 4 of the  
16 Illinois Pension Code, to the extent of the amount certified  
17 under item (5) of Section 4-134 of the Illinois Pension Code;  
18 and (m) made for the taxing district to pay interest or  
19 principal on general obligation bonds issued pursuant to  
20 Section 19-3.10 of the School Code.

21 "Aggregate extension" for all taxing districts to which  
22 this Law applies in accordance with paragraph (2) of subsection  
23 (e) of Section 18-213 means the annual corporate extension for  
24 the taxing district and those special purpose extensions that  
25 are made annually for the taxing district, excluding special  
26 purpose extensions: (a) made for the taxing district to pay

1 interest or principal on general obligation bonds that were  
2 approved by referendum; (b) made for any taxing district to pay  
3 interest or principal on general obligation bonds issued before  
4 March 7, 1997 (the effective date of Public Act 89-718) ~~this~~  
5 ~~amendatory Act of 1997~~; (c) made for any taxing district to pay  
6 interest or principal on bonds issued to refund or continue to  
7 refund those bonds issued before March 7, 1997 (the effective  
8 date of Public Act 89-718) ~~this amendatory Act of 1997~~; (d)  
9 made for any taxing district to pay interest or principal on  
10 bonds issued to refund or continue to refund bonds issued after  
11 March 7, 1997 (the effective date of Public Act 89-718) ~~this~~  
12 ~~amendatory Act of 1997~~ if the bonds were approved by referendum  
13 after March 7, 1997 (the effective date of Public Act 89-718)  
14 ~~this amendatory Act of 1997~~; (e) made for any taxing district  
15 to pay interest or principal on revenue bonds issued before  
16 March 7, 1997 (the effective date of Public Act 89-718) ~~this~~  
17 ~~amendatory Act of 1997~~ for payment of which a property tax levy  
18 or the full faith and credit of the unit of local government is  
19 pledged; however, a tax for the payment of interest or  
20 principal on those bonds shall be made only after the governing  
21 body of the unit of local government finds that all other  
22 sources for payment are insufficient to make those payments;  
23 (f) made for payments under a building commission lease when  
24 the lease payments are for the retirement of bonds issued by  
25 the commission before March 7, 1997 (the effective date of  
26 Public Act 89-718) ~~this amendatory Act of 1997~~ to pay for the

1 building project; (g) made for payments due under installment  
2 contracts entered into before March 7, 1997 (the effective date  
3 of Public Act 89-718) ~~this amendatory Act of 1997~~; (h) made for  
4 payments of principal and interest on limited bonds, as defined  
5 in Section 3 of the Local Government Debt Reform Act, in an  
6 amount not to exceed the debt service extension base less the  
7 amount in items (b), (c), and (e) of this definition for  
8 non-referendum obligations, except obligations initially  
9 issued pursuant to referendum; (i) made for payments of  
10 principal and interest on bonds issued under Section 15 of the  
11 Local Government Debt Reform Act; (j) made for a qualified  
12 airport authority to pay interest or principal on general  
13 obligation bonds issued for the purpose of paying obligations  
14 due under, or financing airport facilities required to be  
15 acquired, constructed, installed or equipped pursuant to,  
16 contracts entered into before March 1, 1996 (but not including  
17 any amendments to such a contract taking effect on or after  
18 that date); (k) made to fund expenses of providing joint  
19 recreational programs for persons with disabilities under  
20 Section 5-8 of the Park District Code or Section 11-95-14 of  
21 the Illinois Municipal Code; and (l) made for contributions to  
22 a firefighter's pension fund created under Article 4 of the  
23 Illinois Pension Code, to the extent of the amount certified  
24 under item (5) of Section 4-134 of the Illinois Pension Code.

25 "Debt service extension base" means an amount equal to that  
26 portion of the extension for a taxing district for the 1994

1 levy year, or for those taxing districts subject to this Law in  
2 accordance with Section 18-213, except for those subject to  
3 paragraph (2) of subsection (e) of Section 18-213, for the levy  
4 year in which the referendum making this Law applicable to the  
5 taxing district is held, or for those taxing districts subject  
6 to this Law in accordance with paragraph (2) of subsection (e)  
7 of Section 18-213 for the 1996 levy year, constituting an  
8 extension for payment of principal and interest on bonds issued  
9 by the taxing district without referendum, but not including  
10 excluded non-referendum bonds. For park districts (i) that were  
11 first subject to this Law in 1991 or 1995 and (ii) whose  
12 extension for the 1994 levy year for the payment of principal  
13 and interest on bonds issued by the park district without  
14 referendum (but not including excluded non-referendum bonds)  
15 was less than 51% of the amount for the 1991 levy year  
16 constituting an extension for payment of principal and interest  
17 on bonds issued by the park district without referendum (but  
18 not including excluded non-referendum bonds), "debt service  
19 extension base" means an amount equal to that portion of the  
20 extension for the 1991 levy year constituting an extension for  
21 payment of principal and interest on bonds issued by the park  
22 district without referendum (but not including excluded  
23 non-referendum bonds). A debt service extension base  
24 established or increased at any time pursuant to any provision  
25 of this Law, except Section 18-212, shall be increased each  
26 year commencing with the later of (i) the 2009 levy year or

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

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

21 "Aggregate extension base" means the taxing district's  
22 last preceding aggregate extension as adjusted under Sections  
23 18-135, 18-215, 18-230, and 18-206. An adjustment under Section  
24 18-135 shall be made for the 2007 levy year and all subsequent  
25 levy years whenever one or more counties within which a taxing  
26 district is located (i) used estimated valuations or rates when

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

14 Notwithstanding any other provision of law, for levy year  
15 2012, the aggregate extension base for West Northfield School  
16 District No. 31 in Cook County shall be \$12,654,592.

17 "Levy year" has the same meaning as "year" under Section  
18 1-155.

19 "New property" means (i) the assessed value, after final  
20 board of review or board of appeals action, of new improvements  
21 or additions to existing improvements on any parcel of real  
22 property that increase the assessed value of that real property  
23 during the levy year multiplied by the equalization factor  
24 issued by the Department under Section 17-30, (ii) the assessed  
25 value, after final board of review or board of appeals action,  
26 of real property not exempt from real estate taxation, which

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

22 "Qualified airport authority" means an airport authority  
23 organized under the Airport Authorities Act and located in a  
24 county bordering on the State of Wisconsin and having a  
25 population in excess of 200,000 and not greater than 500,000.

26 "Recovered tax increment value" means, except as otherwise



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

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

16 Except as otherwise provided in this Section, "limiting  
17 rate" means a fraction the numerator of which is the last  
18 preceding aggregate extension base (as reduced by Section  
19 18-207, if applicable) times an amount equal to one plus the  
20 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, except for school  
26 districts that reduced their extension for educational

1 purposes pursuant to Section 18-206 and taxing districts that  
2 reduced their aggregate extension pursuant to Section 18-207,  
3 the highest aggregate extension in any of the last 3 preceding  
4 levy years shall be used for the purpose of computing the  
5 limiting rate. The denominator shall not include new property  
6 or the recovered tax increment value. If a new rate, a rate  
7 decrease, or a limiting rate increase has been approved at an  
8 election held after March 21, 2006, then (i) the otherwise  
9 applicable limiting rate shall be increased by the amount of  
10 the new rate or shall be reduced by the amount of the rate  
11 decrease, as the case may be, or (ii) in the case of a limiting  
12 rate increase, the limiting rate shall be equal to the rate set  
13 forth in the proposition approved by the voters for each of the  
14 years specified in the proposition, after which the limiting  
15 rate of the taxing district shall be calculated as otherwise  
16 provided. In the case of a taxing district that obtained  
17 referendum approval for an increased limiting rate on March 20,  
18 2012, the limiting rate for tax year 2012 shall be the rate  
19 that generates the approximate total amount of taxes extendable  
20 for that tax year, as set forth in the proposition approved by  
21 the voters; this rate shall be the final rate applied by the  
22 county clerk for the aggregate of all capped funds of the  
23 district for tax year 2012.

24 (Source: P.A. 99-143, eff. 7-27-15; 99-521, eff. 6-1-17;  
25 100-465, eff. 8-31-17; revised 8-12-19.)

1 (35 ILCS 200/18-207 new)

2 Sec. 18-207. Reduced aggregate extension base.

3 (a) Upon submission of a petition signed by a number of  
4 voters of the taxing district that is not less than 10% of the  
5 votes cast in the taxing district at the immediately preceding  
6 gubernatorial election, the question of whether a taxing  
7 district shall reduce its aggregate extension base for the  
8 purpose of lowering its limiting rate for future years shall be  
9 submitted to the voters of the taxing district at the next  
10 general or consolidated election. The petition shall set forth  
11 the amount of the reduction and the levy years for which the  
12 reduction shall be applicable.

13 (b) The petition shall be filed with the applicable  
14 election authority, as defined in Section 1-3 of the Election  
15 Code, or, in the case of multiple election authorities, with  
16 the State Board of Elections, not more than 10 months nor less  
17 than 6 months prior to the election at which the question is to  
18 be submitted to the voters, and its validity shall be  
19 determined as provided by Article 28 of the Election Code and  
20 general election law. The election authority or Board, as  
21 applicable, shall certify the question and the proper election  
22 authority or authorities shall submit the question to the  
23 voters. Except as otherwise provided in this Section, this  
24 referendum shall be subject to all other general election law  
25 requirements.

26 (c) The proposition seeking to reduce the aggregate

1 extension base shall be in substantially the following form:

2 Shall the aggregate extension base used to calculate  
3 the limiting rate for (taxing district) under the Property  
4 Tax Extension Limitation Law be reduced by (amount of money  
5 expressed in U.S. dollars) for (levy year or years)?

6 Votes shall be recorded as "Yes" or "No".

7 If a majority of all votes cast on the proposition are in  
8 favor of the proposition, then the aggregate extension base  
9 shall be reduced as provided in the referendum.

10 Section 99. Effective date. This Act takes effect upon  
11 becoming law.