



Sen. Ann Gillespie

Filed: 5/19/2023

10300HB2518sam001

LRB103 28353 AWJ 62282 a

1 AMENDMENT TO HOUSE BILL 2518

2 AMENDMENT NO. _____. Amend House Bill 2518 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Illinois Municipal Code is amended by
5 changing Sections 11-74.4-3.5 and 11-74.4-8 as follows:

6 (65 ILCS 5/11-74.4-3.5)

7 Sec. 11-74.4-3.5. Completion dates for redevelopment
8 projects.

9 (a) Unless otherwise stated in this Section, the estimated
10 dates of completion of the redevelopment project and
11 retirement of obligations issued to finance redevelopment
12 project costs (including refunding bonds under Section
13 11-74.4-7) may not be later than December 31 of the year in
14 which the payment to the municipal treasurer, as provided in
15 subsection (b) of Section 11-74.4-8 of this Act, is to be made
16 with respect to ad valorem taxes levied in the 23rd calendar

1 year after the year in which the ordinance approving the
2 redevelopment project area was adopted if the ordinance was
3 adopted on or after January 15, 1981.

4 (a-5) If the redevelopment project area is located within
5 a transit facility improvement area established pursuant to
6 Section 11-74.4-3, the estimated dates of completion of the
7 redevelopment project and retirement of obligations issued to
8 finance redevelopment project costs (including refunding bonds
9 under Section 11-74.4-7) may not be later than December 31 of
10 the year in which the payment to the municipal treasurer, as
11 provided in subsection (b) of Section 11-74.4-8 of this Act,
12 is to be made with respect to ad valorem taxes levied in the
13 35th calendar year after the year in which the ordinance
14 approving the redevelopment project area was adopted.

15 (a-7) A municipality may adopt tax increment financing for
16 a redevelopment project area located in a transit facility
17 improvement area that also includes real property located
18 within an existing redevelopment project area established
19 prior to August 12, 2016 (the effective date of Public Act
20 99-792). In such case: (i) the provisions of this Division
21 shall apply with respect to the previously established
22 redevelopment project area until the municipality adopts, as
23 required in accordance with applicable provisions of this
24 Division, an ordinance dissolving the special tax allocation
25 fund for such redevelopment project area and terminating the
26 designation of such redevelopment project area as a

1 redevelopment project area; and (ii) after the effective date
2 of the ordinance described in (i), the provisions of this
3 Division shall apply with respect to the subsequently
4 established redevelopment project area located in a transit
5 facility improvement area.

6 (b) The estimated dates of completion of the redevelopment
7 project and retirement of obligations issued to finance
8 redevelopment project costs (including refunding bonds under
9 Section 11-74.4-7) may not be later than December 31 of the
10 year in which the payment to the municipal treasurer as
11 provided in subsection (b) of Section 11-74.4-8 of this Act is
12 to be made with respect to ad valorem taxes levied in the 32nd
13 calendar year after the year in which the ordinance approving
14 the redevelopment project area was adopted if the ordinance
15 was adopted on September 9, 1999 by the Village of Downs.

16 The estimated dates of completion of the redevelopment
17 project and retirement of obligations issued to finance
18 redevelopment project costs (including refunding bonds under
19 Section 11-74.4-7) may not be later than December 31 of the
20 year in which the payment to the municipal treasurer as
21 provided in subsection (b) of Section 11-74.4-8 of this Act is
22 to be made with respect to ad valorem taxes levied in the 33rd
23 calendar year after the year in which the ordinance approving
24 the redevelopment project area was adopted if the ordinance
25 was adopted on May 20, 1985 by the Village of Wheeling.

26 The estimated dates of completion of the redevelopment

1 project and retirement of obligations issued to finance
2 redevelopment project costs (including refunding bonds under
3 Section 11-74.4-7) may not be later than December 31 of the
4 year in which the payment to the municipal treasurer as
5 provided in subsection (b) of Section 11-74.4-8 of this Act is
6 to be made with respect to ad valorem taxes levied in the 28th
7 calendar year after the year in which the ordinance approving
8 the redevelopment project area was adopted if the ordinance
9 was adopted on October 12, 1989 by the City of Lawrenceville.

10 (c) The estimated dates of completion of the redevelopment
11 project and retirement of obligations issued to finance
12 redevelopment project costs (including refunding bonds under
13 Section 11-74.4-7) may not be later than December 31 of the
14 year in which the payment to the municipal treasurer as
15 provided in subsection (b) of Section 11-74.4-8 of this Act is
16 to be made with respect to ad valorem taxes levied in the 35th
17 calendar year after the year in which the ordinance approving
18 the redevelopment project area was adopted:

19 (1) If the ordinance was adopted before January 15,
20 1981.

21 (2) If the ordinance was adopted in December 1983,
22 April 1984, July 1985, or December 1989.

23 (3) If the ordinance was adopted in December 1987 and
24 the redevelopment project is located within one mile of
25 Midway Airport.

26 (4) If the ordinance was adopted before January 1,

1 1987 by a municipality in Mason County.

2 (5) If the municipality is subject to the Local
3 Government Financial Planning and Supervision Act or the
4 Financially Distressed City Law.

5 (6) If the ordinance was adopted in December 1984 by
6 the Village of Rosemont.

7 (7) If the ordinance was adopted on December 31, 1986
8 by a municipality located in Clinton County for which at
9 least \$250,000 of tax increment bonds were authorized on
10 June 17, 1997, or if the ordinance was adopted on December
11 31, 1986 by a municipality with a population in 1990 of
12 less than 3,600 that is located in a county with a
13 population in 1990 of less than 34,000 and for which at
14 least \$250,000 of tax increment bonds were authorized on
15 June 17, 1997.

16 (8) If the ordinance was adopted on October 5, 1982 by
17 the City of Kankakee, or if the ordinance was adopted on
18 December 29, 1986 by East St. Louis.

19 (9) If the ordinance was adopted on November 12, 1991
20 by the Village of Sauget.

21 (10) If the ordinance was adopted on February 11, 1985
22 by the City of Rock Island.

23 (11) If the ordinance was adopted before December 18,
24 1986 by the City of Moline.

25 (12) If the ordinance was adopted in September 1988 by
26 Sauk Village.

1 (13) If the ordinance was adopted in October 1993 by
2 Sauk Village.

3 (14) If the ordinance was adopted on December 29, 1986
4 by the City of Galva.

5 (15) If the ordinance was adopted in March 1991 by the
6 City of Centreville.

7 (16) If the ordinance was adopted on January 23, 1991
8 by the City of East St. Louis.

9 (17) If the ordinance was adopted on December 22, 1986
10 by the City of Aledo.

11 (18) If the ordinance was adopted on February 5, 1990
12 by the City of Clinton.

13 (19) If the ordinance was adopted on September 6, 1994
14 by the City of Freeport.

15 (20) If the ordinance was adopted on December 22, 1986
16 by the City of Tuscola.

17 (21) If the ordinance was adopted on December 23, 1986
18 by the City of Sparta.

19 (22) If the ordinance was adopted on December 23, 1986
20 by the City of Beardstown.

21 (23) If the ordinance was adopted on April 27, 1981,
22 October 21, 1985, or December 30, 1986 by the City of
23 Belleville.

24 (24) If the ordinance was adopted on December 29, 1986
25 by the City of Collinsville.

26 (25) If the ordinance was adopted on September 14,

1 1994 by the City of Alton.

2 (26) If the ordinance was adopted on November 11, 1996
3 by the City of Lexington.

4 (27) If the ordinance was adopted on November 5, 1984
5 by the City of LeRoy.

6 (28) If the ordinance was adopted on April 3, 1991 or
7 June 3, 1992 by the City of Markham.

8 (29) If the ordinance was adopted on November 11, 1986
9 by the City of Pekin.

10 (30) If the ordinance was adopted on December 15, 1981
11 by the City of Champaign.

12 (31) If the ordinance was adopted on December 15, 1986
13 by the City of Urbana.

14 (32) If the ordinance was adopted on December 15, 1986
15 by the Village of Heyworth.

16 (33) If the ordinance was adopted on February 24, 1992
17 by the Village of Heyworth.

18 (34) If the ordinance was adopted on March 16, 1995 by
19 the Village of Heyworth.

20 (35) If the ordinance was adopted on December 23, 1986
21 by the Town of Cicero.

22 (36) If the ordinance was adopted on December 30, 1986
23 by the City of Effingham.

24 (37) If the ordinance was adopted on May 9, 1991 by the
25 Village of Tilton.

26 (38) If the ordinance was adopted on October 20, 1986

1 by the City of Elmhurst.

2 (39) If the ordinance was adopted on January 19, 1988
3 by the City of Waukegan.

4 (40) If the ordinance was adopted on September 21,
5 1998 by the City of Waukegan.

6 (41) If the ordinance was adopted on December 31, 1986
7 by the City of Sullivan.

8 (42) If the ordinance was adopted on December 23, 1991
9 by the City of Sullivan.

10 (43) If the ordinance was adopted on December 31, 1986
11 by the City of Oglesby.

12 (44) If the ordinance was adopted on July 28, 1987 by
13 the City of Marion.

14 (45) If the ordinance was adopted on April 23, 1990 by
15 the City of Marion.

16 (46) If the ordinance was adopted on August 20, 1985
17 by the Village of Mount Prospect.

18 (47) If the ordinance was adopted on February 2, 1998
19 by the Village of Woodhull.

20 (48) If the ordinance was adopted on April 20, 1993 by
21 the Village of Princeville.

22 (49) If the ordinance was adopted on July 1, 1986 by
23 the City of Granite City.

24 (50) If the ordinance was adopted on February 2, 1989
25 by the Village of Lombard.

26 (51) If the ordinance was adopted on December 29, 1986

1 by the Village of Gardner.

2 (52) If the ordinance was adopted on July 14, 1999 by
3 the Village of Paw Paw.

4 (53) If the ordinance was adopted on November 17, 1986
5 by the Village of Franklin Park.

6 (54) If the ordinance was adopted on November 20, 1989
7 by the Village of South Holland.

8 (55) If the ordinance was adopted on July 14, 1992 by
9 the Village of Riverdale.

10 (56) If the ordinance was adopted on December 29, 1986
11 by the City of Galesburg.

12 (57) If the ordinance was adopted on April 1, 1985 by
13 the City of Galesburg.

14 (58) If the ordinance was adopted on May 21, 1990 by
15 the City of West Chicago.

16 (59) If the ordinance was adopted on December 16, 1986
17 by the City of Oak Forest.

18 (60) If the ordinance was adopted in 1999 by the City
19 of Villa Grove.

20 (61) If the ordinance was adopted on January 13, 1987
21 by the Village of Mt. Zion.

22 (62) If the ordinance was adopted on December 30, 1986
23 by the Village of Manteno.

24 (63) If the ordinance was adopted on April 3, 1989 by
25 the City of Chicago Heights.

26 (64) If the ordinance was adopted on January 6, 1999

1 by the Village of Rosemont.

2 (65) If the ordinance was adopted on December 19, 2000
3 by the Village of Stone Park.

4 (66) If the ordinance was adopted on December 22, 1986
5 by the City of DeKalb.

6 (67) If the ordinance was adopted on December 2, 1986
7 by the City of Aurora.

8 (68) If the ordinance was adopted on December 31, 1986
9 by the Village of Milan.

10 (69) If the ordinance was adopted on September 8, 1994
11 by the City of West Frankfort.

12 (70) If the ordinance was adopted on December 23, 1986
13 by the Village of Libertyville.

14 (71) If the ordinance was adopted on December 22, 1986
15 by the Village of Hoffman Estates.

16 (72) If the ordinance was adopted on September 17,
17 1986 by the Village of Sherman.

18 (73) If the ordinance was adopted on December 16, 1986
19 by the City of Macomb.

20 (74) If the ordinance was adopted on June 11, 2002 by
21 the City of East Peoria to create the West Washington
22 Street TIF.

23 (75) If the ordinance was adopted on June 11, 2002 by
24 the City of East Peoria to create the Camp Street TIF.

25 (76) If the ordinance was adopted on August 7, 2000 by
26 the City of Des Plaines.

1 (77) If the ordinance was adopted on December 22, 1986
2 by the City of Washington to create the Washington Square
3 TIF #2.

4 (78) If the ordinance was adopted on December 29, 1986
5 by the City of Morris.

6 (79) If the ordinance was adopted on July 6, 1998 by
7 the Village of Steeleville.

8 (80) If the ordinance was adopted on December 29, 1986
9 by the City of Pontiac to create TIF I (the Main St TIF).

10 (81) If the ordinance was adopted on December 29, 1986
11 by the City of Pontiac to create TIF II (the Interstate
12 TIF).

13 (82) If the ordinance was adopted on November 6, 2002
14 by the City of Chicago to create the Madden/Wells TIF
15 District.

16 (83) If the ordinance was adopted on November 4, 1998
17 by the City of Chicago to create the Roosevelt/Racine TIF
18 District.

19 (84) If the ordinance was adopted on June 10, 1998 by
20 the City of Chicago to create the Stony Island
21 Commercial/Burnside Industrial Corridors TIF District.

22 (85) If the ordinance was adopted on November 29, 1989
23 by the City of Chicago to create the Englewood Mall TIF
24 District.

25 (86) If the ordinance was adopted on December 27, 1986
26 by the City of Mendota.

1 (87) If the ordinance was adopted on December 31, 1986
2 by the Village of Cahokia.

3 (88) If the ordinance was adopted on September 20,
4 1999 by the City of Belleville.

5 (89) If the ordinance was adopted on December 30, 1986
6 by the Village of Bellevue to create the Bellevue TIF
7 District 1.

8 (90) If the ordinance was adopted on December 13, 1993
9 by the Village of Crete.

10 (91) If the ordinance was adopted on February 12, 2001
11 by the Village of Crete.

12 (92) If the ordinance was adopted on April 23, 2001 by
13 the Village of Crete.

14 (93) If the ordinance was adopted on December 16, 1986
15 by the City of Champaign.

16 (94) If the ordinance was adopted on December 20, 1986
17 by the City of Charleston.

18 (95) If the ordinance was adopted on June 6, 1989 by
19 the Village of Romeoville.

20 (96) If the ordinance was adopted on October 14, 1993
21 and amended on August 2, 2010 by the City of Venice.

22 (97) If the ordinance was adopted on June 1, 1994 by
23 the City of Markham.

24 (98) If the ordinance was adopted on May 19, 1998 by
25 the Village of Bensenville.

26 (99) If the ordinance was adopted on November 12, 1987

1 by the City of Dixon.

2 (100) If the ordinance was adopted on December 20,
3 1988 by the Village of Lansing.

4 (101) If the ordinance was adopted on October 27, 1998
5 by the City of Moline.

6 (102) If the ordinance was adopted on May 21, 1991 by
7 the Village of Glenwood.

8 (103) If the ordinance was adopted on January 28, 1992
9 by the City of East Peoria.

10 (104) If the ordinance was adopted on December 14,
11 1998 by the City of Carlyle.

12 (105) If the ordinance was adopted on May 17, 2000, as
13 subsequently amended, by the City of Chicago to create the
14 Midwest Redevelopment TIF District.

15 (106) If the ordinance was adopted on September 13,
16 1989 by the City of Chicago to create the Michigan/Cermak
17 Area TIF District.

18 (107) If the ordinance was adopted on March 30, 1992
19 by the Village of Ohio.

20 (108) If the ordinance was adopted on July 6, 1998 by
21 the Village of Orangeville.

22 (109) If the ordinance was adopted on December 16,
23 1997 by the Village of Germantown.

24 (110) If the ordinance was adopted on April 28, 2003
25 by Gibson City.

26 (111) If the ordinance was adopted on December 18,

1 1990 by the Village of Washington Park, but only after the
2 Village of Washington Park becomes compliant with the
3 reporting requirements under subsection (d) of Section
4 11-74.4-5, and after the State Comptroller's certification
5 of such compliance.

6 (112) If the ordinance was adopted on February 28,
7 2000 by the City of Harvey.

8 (113) If the ordinance was adopted on January 11, 1991
9 by the City of Chicago to create the Read/Dunning TIF
10 District.

11 (114) If the ordinance was adopted on July 24, 1991 by
12 the City of Chicago to create the Sanitary and Ship Canal
13 TIF District.

14 (115) If the ordinance was adopted on December 4, 2007
15 by the City of Naperville.

16 (116) If the ordinance was adopted on July 1, 2002 by
17 the Village of Arlington Heights.

18 (117) If the ordinance was adopted on February 11,
19 1991 by the Village of Machesney Park.

20 (118) If the ordinance was adopted on December 29,
21 1993 by the City of Ottawa.

22 (119) If the ordinance was adopted on June 4, 1991 by
23 the Village of Lansing.

24 (120) If the ordinance was adopted on February 10,
25 2004 by the Village of Fox Lake.

26 (121) If the ordinance was adopted on December 22,

1 1992 by the City of Fairfield.

2 (122) If the ordinance was adopted on February 10,
3 1992 by the City of Mt. Sterling.

4 (123) If the ordinance was adopted on March 15, 2004
5 by the City of Batavia.

6 (124) If the ordinance was adopted on March 18, 2002
7 by the Village of Lake Zurich.

8 (125) If the ordinance was adopted on September 23,
9 1997 by the City of Granite City.

10 (126) If the ordinance was adopted on May 8, 2013 by
11 the Village of Rosemont to create the Higgins Road/River
12 Road TIF District No. 6.

13 (127) If the ordinance was adopted on November 22,
14 1993 by the City of Arcola.

15 (128) If the ordinance was adopted on September 7,
16 2004 by the City of Arcola.

17 (129) If the ordinance was adopted on November 29,
18 1999 by the City of Paris.

19 (130) If the ordinance was adopted on September 20,
20 1994 by the City of Ottawa to create the U.S. Route 6 East
21 Ottawa TIF.

22 (131) If the ordinance was adopted on May 2, 2002 by
23 the Village of Crestwood.

24 (132) If the ordinance was adopted on October 27, 1992
25 by the City of Blue Island.

26 (133) If the ordinance was adopted on December 23,

1 1993 by the City of Lacon.

2 (134) If the ordinance was adopted on May 4, 1998 by
3 the Village of Bradford.

4 (135) If the ordinance was adopted on June 11, 2002 by
5 the City of Oak Forest.

6 (136) If the ordinance was adopted on November 16,
7 1992 by the City of Pinckneyville.

8 (137) If the ordinance was adopted on March 1, 2001 by
9 the Village of South Jacksonville.

10 (138) If the ordinance was adopted on February 26,
11 1992 by the City of Chicago to create the Stockyards
12 Southeast Quadrant TIF District.

13 (139) If the ordinance was adopted on January 25, 1993
14 by the City of LaSalle.

15 (140) If the ordinance was adopted on December 23,
16 1997 by the Village of Dieterich.

17 (141) If the ordinance was adopted on February 10,
18 2016 by the Village of Rosemont to create the
19 Balmoral/Pearl TIF No. 8 Tax Increment Financing
20 Redevelopment Project Area.

21 (142) If the ordinance was adopted on June 11, 2002 by
22 the City of Oak Forest.

23 (143) If the ordinance was adopted on January 31, 1995
24 by the Village of Milledgeville.

25 (144) If the ordinance was adopted on February 5, 1996
26 by the Village of Pearl City.

1 (145) If the ordinance was adopted on December 21,
2 1994 by the City of Calumet City.

3 (146) If the ordinance was adopted on May 5, 2003 by
4 the Town of Normal.

5 (147) If the ordinance was adopted on June 2, 1998 by
6 the City of Litchfield.

7 (148) If the ordinance was adopted on October 23, 1995
8 by the City of Marion.

9 (149) If the ordinance was adopted on May 24, 2001 by
10 the Village of Hanover Park.

11 (150) If the ordinance was adopted on May 30, 1995 by
12 the Village of Dalzell.

13 (151) If the ordinance was adopted on April 15, 1997
14 by the City of Edwardsville.

15 (152) If the ordinance was adopted on September 5,
16 1995 by the City of Granite City.

17 (153) If the ordinance was adopted on June 21, 1999 by
18 the Village of Table Grove.

19 (154) If the ordinance was adopted on February 23,
20 1995 by the City of Springfield.

21 (155) If the ordinance was adopted on August 11, 1999
22 by the City of Monmouth.

23 (156) If the ordinance was adopted on December 26,
24 1995 by the Village of Posen.

25 (157) If the ordinance was adopted on July 1, 1995 by
26 the Village of Caseyville.

1 (158) If the ordinance was adopted on January 30, 1996
2 by the City of Madison.

3 (159) If the ordinance was adopted on February 2, 1996
4 by the Village of Hartford.

5 (160) If the ordinance was adopted on July 2, 1996 by
6 the Village of Manlius.

7 (161) If the ordinance was adopted on March 21, 2000
8 by the City of Hoopeston.

9 (162) If the ordinance was adopted on March 22, 2005
10 by the City of Hoopeston.

11 (163) If the ordinance was adopted on July 10, 1996 by
12 the City of Chicago to create the Goose Island TIF
13 District.

14 (164) If the ordinance was adopted on December 11,
15 1996 by the City of Chicago to create the Bryn
16 Mawr/Broadway TIF District.

17 (165) If the ordinance was adopted on December 31,
18 1995 by the City of Chicago to create the 95th/Western TIF
19 District.

20 (166) If the ordinance was adopted on October 7, 1998
21 by the City of Chicago to create the 71st and Stony Island
22 TIF District.

23 (167) If the ordinance was adopted on April 19, 1995
24 by the Village of North Utica.

25 (168) If the ordinance was adopted on April 22, 1996
26 by the City of LaSalle.

1 (169) If the ordinance was adopted on June 9, 2008 by
2 the City of Country Club Hills.

3 (170) If the ordinance was adopted on July 3, 1996 by
4 the Village of Phoenix.

5 (171) If the ordinance was adopted on May 19, 1997 by
6 the Village of Swansea.

7 (172) If the ordinance was adopted on August 13, 2001
8 by the Village of Saunemin.

9 (173) If the ordinance was adopted on January 10, 2005
10 by the Village of Romeoville.

11 (174) If the ordinance was adopted on January 28, 1997
12 by the City of Berwyn for the South Berwyn Corridor Tax
13 Increment Financing District.

14 (175) If the ordinance was adopted on January 28, 1997
15 by the City of Berwyn for the Roosevelt Road Tax Increment
16 Financing District.

17 (176) If the ordinance was adopted on May 3, 2001 by
18 the Village of Hanover Park for the Village Center Tax
19 Increment Financing Redevelopment Project Area (TIF # 3).

20 (177) If the ordinance was adopted on January 1, 1996
21 by the City of Savanna.

22 (178) If the ordinance was adopted on January 28, 2002
23 by the Village of Okawville.

24 (179) If the ordinance was adopted on October 4, 1999
25 by the City of Vandalia.

26 (180) If the ordinance was adopted on June 16, 2003 by

1 the City of Rushville.

2 (181) If the ordinance was adopted on December 7, 1998
3 by the City of Quincy for the Central Business District
4 West Tax Increment Redevelopment Project Area.

5 (182) If the ordinance was adopted on March 27, 1997
6 by the Village of Maywood approving the Roosevelt Road TIF
7 District.

8 (183) If the ordinance was adopted on March 27, 1997
9 by the Village of Maywood approving the Madison
10 Street/Fifth Avenue TIF District.

11 (184) If the ordinance was adopted on November 10,
12 1997 by the Village of Park Forest.

13 (185) If the ordinance was adopted on July 30, 1997 by
14 the City of Chicago to create the Near North TIF district.

15 (186) If the ordinance was adopted on December 1, 2000
16 by the Village of Mahomet.

17 (187) If the ordinance was adopted on June 16, 1999 by
18 the Village of Washburn.

19 (188) If the ordinance was adopted on August 19, 1998
20 by the Village of New Berlin.

21 (189) If the ordinance was adopted on February 5, 2002
22 by the City of Highwood.

23 (190) If the ordinance was adopted on June 1, 1997 by
24 the City of Flora.

25 (191) If the ordinance was adopted on August 17, 1999
26 by the City of Ottawa.

1 (192) If the ordinance was adopted on June 13, 2005 by
2 the City of Mount Carroll.

3 (193) If the ordinance was adopted on March 25, 2008
4 by the Village of Elizabeth.

5 (194) If the ordinance was adopted on February 22,
6 2000 by the City of Mount Pulaski.

7 (195) If the ordinance was adopted on November 21,
8 2000 by the City of Effingham.

9 (196) If the ordinance was adopted on January 28, 2003
10 by the City of Effingham.

11 (197) If the ordinance was adopted on February 4, 2008
12 by the City of Polo.

13 (198) If the ordinance was adopted on August 17, 2005
14 by the Village of Bellwood to create the Park Place TIF.

15 (199) If the ordinance was adopted on July 16, 2014 by
16 the Village of Bellwood to create the North-2014 TIF.

17 (200) If the ordinance was adopted on July 16, 2014 by
18 the Village of Bellwood to create the South-2014 TIF.

19 (201) If the ordinance was adopted on July 16, 2014 by
20 the Village of Bellwood to create the Central Metro-2014
21 TIF.

22 (202) If the ordinance was adopted on September 17,
23 2014 by the Village of Bellwood to create the Addison
24 Creek "A" (Southwest)-2014 TIF.

25 (203) If the ordinance was adopted on September 17,
26 2014 by the Village of Bellwood to create the Addison

1 Creek "B" (Northwest)-2014 TIF.

2 (204) If the ordinance was adopted on September 17,
3 2014 by the Village of Bellwood to create the Addison
4 Creek "C" (Northeast)-2014 TIF.

5 (205) If the ordinance was adopted on September 17,
6 2014 by the Village of Bellwood to create the Addison
7 Creek "D" (Southeast)-2014 TIF.

8 (206) If the ordinance was adopted on June 26, 2007 by
9 the City of Peoria.

10 (207) If the ordinance was adopted on October 28, 2008
11 by the City of Peoria.

12 (208) If the ordinance was adopted on April 4, 2000 by
13 the City of Joliet to create the Joliet City Center TIF
14 District.

15 (209) If the ordinance was adopted on July 8, 1998 by
16 the City of Chicago to create the 43rd/Cottage Grove TIF
17 district.

18 (210) If the ordinance was adopted on July 8, 1998 by
19 the City of Chicago to create the 79th Street Corridor TIF
20 district.

21 (211) If the ordinance was adopted on November 4, 1998
22 by the City of Chicago to create the Bronzeville TIF
23 district.

24 (212) If the ordinance was adopted on February 5, 1998
25 by the City of Chicago to create the Homan/Arthington TIF
26 district.

1 (213) If the ordinance was adopted on December 8, 1998
2 by the Village of Plainfield.

3 (214) If the ordinance was adopted on July 17, 2000 by
4 the Village of Homer.

5 (215) If the ordinance was adopted on December 27,
6 2006 by the City of Greenville.

7 (216) If the ordinance was adopted on June 10, 1998 by
8 the City of Chicago to create the Kinzie Industrial TIF
9 district.

10 (217) If the ordinance was adopted on December 2, 1998
11 by the City of Chicago to create the Northwest Industrial
12 TIF district.

13 (218) If the ordinance was adopted on June 10, 1998 by
14 the City of Chicago to create the Pilsen Industrial TIF
15 district.

16 (219) If the ordinance was adopted on January 14, 1997
17 by the City of Chicago to create the 35th/Halsted TIF
18 district.

19 (220) If the ordinance was adopted on June 9, 1999 by
20 the City of Chicago to create the Pulaski Corridor TIF
21 district.

22 (221) If the ordinance was adopted on December 16,
23 1997 by the City of Springfield to create the Enos Park
24 Neighborhood TIF District.

25 (222) If the ordinance was adopted on February 5, 1998
26 by the City of Chicago to create the Roosevelt/Cicero

1 redevelopment project area.

2 (223) If the ordinance was adopted on February 5, 1998
3 by the City of Chicago to create the Western/Ogden
4 redevelopment project area.

5 (224) If the ordinance was adopted on July 21, 1999 by
6 the City of Chicago to create the 24th/Michigan Avenue
7 redevelopment project area.

8 (225) If the ordinance was adopted on January 20, 1999
9 by the City of Chicago to create the Woodlawn
10 redevelopment project area.

11 (226) If the ordinance was adopted on July 7, 1999 by
12 the City of Chicago to create the Clark/Montrose
13 redevelopment project area.

14 (227) If the ordinance was adopted on November 4, 2003
15 by the City of Madison to create the Rivers Edge
16 redevelopment project area.

17 (228) If the ordinance was adopted on August 12, 2003
18 by the City of Madison to create the Caine Street
19 redevelopment project area.

20 (229) If the ordinance was adopted on March 7, 2000 by
21 the City of Madison to create the East Madison TIF.

22 (230) If the ordinance was adopted on August 3, 2001
23 by the Village of Aviston.

24 (231) If the ordinance was adopted on August 22, 2011
25 by the Village of Warren.

26 (232) If the ordinance was adopted on April 8, 1999 by

1 the City of Farmer City.

2 (233) If the ordinance was adopted on August 4, 1999
3 by the Village of Fairmont City.

4 (234) If the ordinance was adopted on October 2, 1999
5 by the Village of Fairmont City.

6 (235) If the ordinance was adopted December 16, 1999
7 by the City of Springfield.

8 (236) If the ordinance was adopted on December 13,
9 1999 by the Village of Palatine to create the Village of
10 Palatine Downtown Area TIF District.

11 (237) If the ordinance was adopted on September 29,
12 1999 by the City of Chicago to create the 111th/Kedzie
13 redevelopment project area.

14 (238) If the ordinance was adopted on November 12,
15 1998 by the City of Chicago to create the Canal/Congress
16 redevelopment project area.

17 (239) If the ordinance was adopted on July 7, 1999 by
18 the City of Chicago to create the Galewood/Armitage
19 Industrial redevelopment project area.

20 (240) If the ordinance was adopted on September 29,
21 1999 by the City of Chicago to create the Madison/Austin
22 Corridor redevelopment project area.

23 (241) If the ordinance was adopted on April 12, 2000
24 by the City of Chicago to create the South Chicago
25 redevelopment project area.

26 (242) If the ordinance was adopted on January 9, 2002

1 by the Village of Elkhart.

2 (243) If the ordinance was adopted on May 23, 2000 by
3 the City of Robinson to create the West Robinson
4 Industrial redevelopment project area.

5 (244) If the ordinance was adopted on October 9, 2001
6 by the City of Robinson to create the Downtown Robinson
7 redevelopment project area.

8 (245) If the ordinance was adopted on September 19,
9 2000 by the Village of Valmeyer.

10 (246) If the ordinance was adopted on April 15, 2002
11 by the City of McHenry to create the Downtown TIF
12 district.

13 (247) If the ordinance was adopted on February 15,
14 1999 by the Village of Channahon.

15 (248) If the ordinance was adopted on December 19,
16 2000 by the City of Peoria.

17 (249) If the ordinance was adopted on July 24, 2000 by
18 the City of Rock Island to create the North 11th Street
19 redevelopment project area.

20 (250) If the ordinance was adopted on February 5, 2002
21 by the City of Champaign to create the North Campustown
22 TIF.

23 (251) If the ordinance was adopted on November 20,
24 2000 by the Village of Evergreen Park.

25 After the effective date of this amendatory Act of the
26 103rd General Assembly, before the estimated dates of

1 completion of a redevelopment project and retirement of
2 obligations issued to finance development project costs
3 (including refunding bonds under Section 11-74.4-7) may be
4 extended under this subsection, the Governor, President of the
5 Senate, and Speaker of the House of Representatives must
6 receive written support for the extension of the estimated
7 dates of completion from each school district and community
8 college district that has the authority to directly levy taxes
9 on property within the redevelopment project area.

10 (d) For redevelopment project areas for which bonds were
11 issued before July 29, 1991, or for which contracts were
12 entered into before June 1, 1988, in connection with a
13 redevelopment project in the area within the State Sales Tax
14 Boundary, the estimated dates of completion of the
15 redevelopment project and retirement of obligations to finance
16 redevelopment project costs (including refunding bonds under
17 Section 11-74.4-7) may be extended by municipal ordinance to
18 December 31, 2013. The termination procedures of subsection
19 (b) of Section 11-74.4-8 are not required for these
20 redevelopment project areas in 2009 but are required in 2013.
21 The extension allowed by Public Act 87-1272 shall not apply to
22 real property tax increment allocation financing under Section
23 11-74.4-8.

24 (e) Those dates, for purposes of real property tax
25 increment allocation financing pursuant to Section 11-74.4-8
26 only, shall be not more than 35 years for redevelopment

1 project areas that were adopted on or after December 16, 1986
2 and for which at least \$8 million worth of municipal bonds were
3 authorized on or after December 19, 1989 but before January 1,
4 1990; provided that the municipality elects to extend the life
5 of the redevelopment project area to 35 years by the adoption
6 of an ordinance after at least 14 but not more than 30 days'
7 written notice to the taxing bodies, that would otherwise
8 constitute the joint review board for the redevelopment
9 project area, before the adoption of the ordinance.

10 (f) Those dates, for purposes of real property tax
11 increment allocation financing pursuant to Section 11-74.4-8
12 only, shall be not more than 35 years for redevelopment
13 project areas that were established on or after December 1,
14 1981 but before January 1, 1982 and for which at least
15 \$1,500,000 worth of tax increment revenue bonds were
16 authorized on or after September 30, 1990 but before July 1,
17 1991; provided that the municipality elects to extend the life
18 of the redevelopment project area to 35 years by the adoption
19 of an ordinance after at least 14 but not more than 30 days'
20 written notice to the taxing bodies, that would otherwise
21 constitute the joint review board for the redevelopment
22 project area, before the adoption of the ordinance.

23 (f-1) (Blank).

24 (f-2) (Blank).

25 (f-3) (Blank).

26 (f-5) Those dates, for purposes of real property tax

1 increment allocation financing pursuant to Section 11-74.4-8
2 only, shall be not more than 47 years for redevelopment
3 project areas listed in this subsection; provided that (i) the
4 municipality adopts an ordinance extending the life of the
5 redevelopment project area to 47 years, ~~and~~ (ii) the
6 municipality provides notice to the taxing bodies that would
7 otherwise constitute the joint review board for the
8 redevelopment project area not more than 30 and not less than
9 14 days prior to the adoption of that ordinance, and (iii)
10 after the effective date of this amendatory Act of the 103rd
11 General Assembly, the Governor, President of the Senate, and
12 Speaker of the House receive written support for the extension
13 of the life of the redevelopment project area from each school
14 district and community college district that has the authority
15 to directly levy taxes on property within the redevelopment
16 project area:

17 (1) If the redevelopment project area was established
18 on December 29, 1981 by the City of Springfield.

19 (2) If the redevelopment project area was established
20 on December 29, 1986 by the City of Morris and that is
21 known as the Morris TIF District 1.

22 (3) If the redevelopment project area was established
23 on December 31, 1986 by the Village of Cahokia.

24 (4) If the redevelopment project area was established
25 on December 20, 1986 by the City of Charleston.

26 (5) If the redevelopment project area was established

1 on December 23, 1986 by the City of Beardstown.

2 (6) If the redevelopment project area was established
3 on December 23, 1986 by the Town of Cicero.

4 (7) If the redevelopment project area was established
5 on December 29, 1986 by the City of East St. Louis.

6 (8) If the redevelopment project area was established
7 on January 23, 1991 by the City of East St. Louis.

8 (9) If the redevelopment project area was established
9 on December 29, 1986 by the Village of Gardner.

10 (10) If the redevelopment project area was established
11 on June 11, 2002 by the City of East Peoria to create the
12 West Washington Street TIF.

13 (11) If the redevelopment project area was established
14 on December 22, 1986 by the City of Washington creating
15 the Washington Square TIF #2.

16 (12) If the redevelopment project area was established
17 on November 11, 1986 by the City of Pekin.

18 (13) If the redevelopment project area was established
19 on December 30, 1986 by the City of Belleville.

20 (14) If the ordinance was adopted on April 3, 1989 by
21 the City of Chicago Heights.

22 (15) If the redevelopment project area was established
23 on December 29, 1986 by the City of Pontiac to create TIF I
24 (the Main St TIF).

25 (16) If the redevelopment project area was established
26 on December 29, 1986 by the City of Pontiac to create TIF

1 II (the Interstate TIF).

2 (17) If the redevelopment project area was established
3 on December 23, 1986 by the City of Sparta to create TIF
4 #1. Any termination procedures provided for in Section
5 11-74.4-8 are not required for this redevelopment project
6 area prior to the 47th calendar year after the year in
7 which the ordinance approving the redevelopment project
8 year was adopted.

9 (g) In consolidating the material relating to completion
10 dates from Sections 11-74.4-3 and 11-74.4-7 into this Section,
11 it is not the intent of the General Assembly to make any
12 substantive change in the law, except for the extension of the
13 completion dates for the City of Aurora, the Village of Milan,
14 the City of West Frankfort, the Village of Libertyville, and
15 the Village of Hoffman Estates set forth under items (67),
16 (68), (69), (70), and (71) of subsection (c) of this Section.

17 (Source: P.A. 101-274, eff. 8-9-19; 101-618, eff. 12-20-19;
18 101-647, eff. 6-26-20; 101-662, eff. 4-2-21; 102-117, eff.
19 7-23-21; 102-424, eff. 8-20-21; 102-425, eff. 8-20-21;
20 102-446, eff. 8-20-21; 102-473, eff. 8-20-21; 102-627, eff.
21 8-27-21; 102-675, eff. 11-30-21; 102-745, eff. 5-6-22;
22 102-818, eff. 5-13-22; 102-1113, eff. 12-21-22.)

23 (65 ILCS 5/11-74.4-8) (from Ch. 24, par. 11-74.4-8)

24 Sec. 11-74.4-8. Tax increment allocation financing. A
25 municipality may not adopt tax increment financing in a

1 redevelopment project area after July 30, 1997 (the effective
2 date of Public Act 90-258) that will encompass an area that is
3 currently included in an enterprise zone created under the
4 Illinois Enterprise Zone Act unless that municipality,
5 pursuant to Section 5.4 of the Illinois Enterprise Zone Act,
6 amends the enterprise zone designating ordinance to limit the
7 eligibility for tax abatements as provided in Section 5.4.1 of
8 the Illinois Enterprise Zone Act. A municipality, at the time
9 a redevelopment project area is designated, may adopt tax
10 increment allocation financing by passing an ordinance
11 providing that the ad valorem taxes, if any, arising from the
12 levies upon taxable real property in such redevelopment
13 project area by taxing districts and tax rates determined in
14 the manner provided in paragraph (c) of Section 11-74.4-9 each
15 year after the effective date of the ordinance until
16 redevelopment project costs and all municipal obligations
17 financing redevelopment project costs incurred under this
18 Division have been paid shall be divided as follows, provided,
19 however, that with respect to any redevelopment project area
20 located within a transit facility improvement area established
21 pursuant to Section 11-74.4-3.3 in a municipality with a
22 population of 1,000,000 or more, ad valorem taxes, if any,
23 arising from the levies upon taxable real property in such
24 redevelopment project area shall be allocated as specifically
25 provided in this Section:

26 (a) That portion of taxes levied upon each taxable

1 lot, block, tract, or parcel of real property which is
2 attributable to the lower of the current equalized
3 assessed value or the initial equalized assessed value of
4 each such taxable lot, block, tract, or parcel of real
5 property in the redevelopment project area shall be
6 allocated to and when collected shall be paid by the
7 county collector to the respective affected taxing
8 districts in the manner required by law in the absence of
9 the adoption of tax increment allocation financing.

10 (b) Except from a tax levied by a township to retire
11 bonds issued to satisfy court-ordered damages, that
12 portion, if any, of such taxes which is attributable to
13 the increase in the current equalized assessed valuation
14 of each taxable lot, block, tract, or parcel of real
15 property in the redevelopment project area over and above
16 the initial equalized assessed value of each property in
17 the project area shall be allocated to and when collected
18 shall be paid to the municipal treasurer who shall deposit
19 said taxes into a special fund called the special tax
20 allocation fund of the municipality for the purpose of
21 paying redevelopment project costs and obligations
22 incurred in the payment thereof. In any county with a
23 population of 3,000,000 or more that has adopted a
24 procedure for collecting taxes that provides for one or
25 more of the installments of the taxes to be billed and
26 collected on an estimated basis, the municipal treasurer

1 shall be paid for deposit in the special tax allocation
2 fund of the municipality, from the taxes collected from
3 estimated bills issued for property in the redevelopment
4 project area, the difference between the amount actually
5 collected from each taxable lot, block, tract, or parcel
6 of real property within the redevelopment project area and
7 an amount determined by multiplying the rate at which
8 taxes were last extended against the taxable lot, block,
9 tract, or parcel of real property in the manner provided
10 in subsection (c) of Section 11-74.4-9 by the initial
11 equalized assessed value of the property divided by the
12 number of installments in which real estate taxes are
13 billed and collected within the county; provided that the
14 payments on or before December 31, 1999 to a municipal
15 treasurer shall be made only if each of the following
16 conditions are met:

17 (1) The total equalized assessed value of the
18 redevelopment project area as last determined was not
19 less than 175% of the total initial equalized assessed
20 value.

21 (2) Not more than 50% of the total equalized
22 assessed value of the redevelopment project area as
23 last determined is attributable to a piece of property
24 assigned a single real estate index number.

25 (3) The municipal clerk has certified to the
26 county clerk that the municipality has issued its

1 obligations to which there has been pledged the
2 incremental property taxes of the redevelopment
3 project area or taxes levied and collected on any or
4 all property in the municipality or the full faith and
5 credit of the municipality to pay or secure payment
6 for all or a portion of the redevelopment project
7 costs. The certification shall be filed annually no
8 later than September 1 for the estimated taxes to be
9 distributed in the following year; however, for the
10 year 1992 the certification shall be made at any time
11 on or before March 31, 1992.

12 (4) The municipality has not requested that the
13 total initial equalized assessed value of real
14 property be adjusted as provided in subsection (b) of
15 Section 11-74.4-9.

16 The conditions of paragraphs (1) through (4) do not
17 apply after December 31, 1999 to payments to a municipal
18 treasurer made by a county with 3,000,000 or more
19 inhabitants that has adopted an estimated billing
20 procedure for collecting taxes. If a county that has
21 adopted the estimated billing procedure makes an erroneous
22 overpayment of tax revenue to the municipal treasurer,
23 then the county may seek a refund of that overpayment. The
24 county shall send the municipal treasurer a notice of
25 liability for the overpayment on or before the mailing
26 date of the next real estate tax bill within the county.

1 The refund shall be limited to the amount of the
2 overpayment.

3 It is the intent of this Division that after July 29,
4 1988 (the effective date of Public Act 85-1142) a
5 municipality's own ad valorem tax arising from levies on
6 taxable real property be included in the determination of
7 incremental revenue in the manner provided in paragraph
8 (c) of Section 11-74.4-9. If the municipality does not
9 extend such a tax, it shall annually deposit in the
10 municipality's Special Tax Increment Fund an amount equal
11 to 10% of the total contributions to the fund from all
12 other taxing districts in that year. The annual 10%
13 deposit required by this paragraph shall be limited to the
14 actual amount of municipally produced incremental tax
15 revenues available to the municipality from taxpayers
16 located in the redevelopment project area in that year if:
17 (a) the plan for the area restricts the use of the property
18 primarily to industrial purposes, (b) the municipality
19 establishing the redevelopment project area is a home rule
20 community with a 1990 population of between 25,000 and
21 50,000, (c) the municipality is wholly located within a
22 county with a 1990 population of over 750,000 and (d) the
23 redevelopment project area was established by the
24 municipality prior to June 1, 1990. This payment shall be
25 in lieu of a contribution of ad valorem taxes on real
26 property. If no such payment is made, any redevelopment

1 project area of the municipality shall be dissolved.

2 If a municipality has adopted tax increment allocation
3 financing by ordinance and the County Clerk thereafter
4 certifies the "total initial equalized assessed value as
5 adjusted" of the taxable real property within such
6 redevelopment project area in the manner provided in
7 paragraph (b) of Section 11-74.4-9, each year after the
8 date of the certification of the total initial equalized
9 assessed value as adjusted until redevelopment project
10 costs and all municipal obligations financing
11 redevelopment project costs have been paid the ad valorem
12 taxes, if any, arising from the levies upon the taxable
13 real property in such redevelopment project area by taxing
14 districts and tax rates determined in the manner provided
15 in paragraph (c) of Section 11-74.4-9 shall be divided as
16 follows, provided, however, that with respect to any
17 redevelopment project area located within a transit
18 facility improvement area established pursuant to Section
19 11-74.4-3.3 in a municipality with a population of
20 1,000,000 or more, ad valorem taxes, if any, arising from
21 the levies upon the taxable real property in such
22 redevelopment project area shall be allocated as
23 specifically provided in this Section:

24 (1) That portion of the taxes levied upon each
25 taxable lot, block, tract, or parcel of real property
26 which is attributable to the lower of the current

1 equalized assessed value or "current equalized
2 assessed value as adjusted" or the initial equalized
3 assessed value of each such taxable lot, block, tract,
4 or parcel of real property existing at the time tax
5 increment financing was adopted, minus the total
6 current homestead exemptions under Article 15 of the
7 Property Tax Code in the redevelopment project area
8 shall be allocated to and when collected shall be paid
9 by the county collector to the respective affected
10 taxing districts in the manner required by law in the
11 absence of the adoption of tax increment allocation
12 financing.

13 (1.5) For redevelopment project areas enacted by
14 ordinance after the effective date of this amendatory
15 Act of the 103rd General Assembly and on or before July
16 1, 2025 located in full or in part between the
17 intersections of Wilke Road and Northwest Highway,
18 Northwest Highway and Illinois Route 53, Illinois
19 Route 53 and Euclid Avenue, and Euclid Avenue and
20 Wilke Road in Cook County, if a taxing district that is
21 a school district or community college district that
22 would have the authority to directly levy taxes on
23 property within the redevelopment project area has not
24 provided written support to the county collector, the
25 Governor, the President of the Senate, and the Speaker
26 of the House in favor of adoption of the redevelopment

1 project area, that portion, if any, of those taxes
2 that are attributable to the increase in the current
3 equalized assessed valuation of each taxable lot,
4 block, tract, or parcel of real property in the
5 redevelopment project area, over and above the initial
6 equalized assessed value of each property existing at
7 the time tax increment financing was adopted, minus
8 the total current homestead exemptions pertaining to
9 each piece of property provided by Article 15 of the
10 Property Tax Code in the redevelopment project area,
11 shall be allocated to and, when collected, shall be
12 paid by the county collector to the school district or
13 community college district, as applicable, in the
14 manner required by law in the absence of the adoption
15 of tax increment allocation financing.

16 The boundaries of any redevelopment project area
17 may not be changed from how those boundaries were
18 enacted by ordinance to include, in full or in part,
19 any area between the intersections of Wilke Road and
20 Northwest Highway, Northwest Highway and Illinois
21 Route 53, Illinois Route 53 and Euclid Avenue, and
22 Euclid Avenue and Wilke Road in Cook County.

23 (2) Except as provided in paragraph (1.5), that
24 ~~That~~ portion, if any, of such taxes which is
25 attributable to the increase in the current equalized
26 assessed valuation of each taxable lot, block, tract,

1 or parcel of real property in the redevelopment
2 project area, over and above the initial equalized
3 assessed value of each property existing at the time
4 tax increment financing was adopted, minus the total
5 current homestead exemptions pertaining to each piece
6 of property provided by Article 15 of the Property Tax
7 Code in the redevelopment project area, shall be
8 allocated to and when collected shall be paid to the
9 municipal Treasurer, who shall deposit said taxes into
10 a special fund called the special tax allocation fund
11 of the municipality for the purpose of paying
12 redevelopment project costs and obligations incurred
13 in the payment thereof.

14 The municipality may pledge in the ordinance the funds
15 in and to be deposited in the special tax allocation fund
16 for the payment of such costs and obligations. No part of
17 the current equalized assessed valuation of each property
18 in the redevelopment project area attributable to any
19 increase above the total initial equalized assessed value,
20 or the total initial equalized assessed value as adjusted,
21 of such properties shall be used in calculating the
22 general State aid formula, provided for in Section 18-8 of
23 the School Code, or the evidence-based funding formula,
24 provided for in Section 18-8.15 of the School Code, until
25 such time as all redevelopment project costs have been
26 paid as provided for in this Section.

1 Whenever a municipality issues bonds for the purpose
2 of financing redevelopment project costs, such
3 municipality may provide by ordinance for the appointment
4 of a trustee, which may be any trust company within the
5 State, and for the establishment of such funds or accounts
6 to be maintained by such trustee as the municipality shall
7 deem necessary to provide for the security and payment of
8 the bonds. If such municipality provides for the
9 appointment of a trustee, such trustee shall be considered
10 the assignee of any payments assigned by the municipality
11 pursuant to such ordinance and this Section. Any amounts
12 paid to such trustee as assignee shall be deposited in the
13 funds or accounts established pursuant to such trust
14 agreement, and shall be held by such trustee in trust for
15 the benefit of the holders of the bonds, and such holders
16 shall have a lien on and a security interest in such funds
17 or accounts so long as the bonds remain outstanding and
18 unpaid. Upon retirement of the bonds, the trustee shall
19 pay over any excess amounts held to the municipality for
20 deposit in the special tax allocation fund.

21 When such redevelopment projects costs, including,
22 without limitation, all municipal obligations financing
23 redevelopment project costs incurred under this Division,
24 have been paid, all surplus funds then remaining in the
25 special tax allocation fund shall be distributed by being
26 paid by the municipal treasurer to the Department of

1 Revenue, the municipality and the county collector; first
2 to the Department of Revenue and the municipality in
3 direct proportion to the tax incremental revenue received
4 from the State and the municipality, but not to exceed the
5 total incremental revenue received from the State or the
6 municipality less any annual surplus distribution of
7 incremental revenue previously made; with any remaining
8 funds to be paid to the County Collector who shall
9 immediately thereafter pay said funds to the taxing
10 districts in the redevelopment project area in the same
11 manner and proportion as the most recent distribution by
12 the county collector to the affected districts of real
13 property taxes from real property in the redevelopment
14 project area.

15 Upon the payment of all redevelopment project costs,
16 the retirement of obligations, the distribution of any
17 excess monies pursuant to this Section, and final closing
18 of the books and records of the redevelopment project
19 area, the municipality shall adopt an ordinance dissolving
20 the special tax allocation fund for the redevelopment
21 project area and terminating the designation of the
22 redevelopment project area as a redevelopment project
23 area. Title to real or personal property and public
24 improvements acquired by or for the municipality as a
25 result of the redevelopment project and plan shall vest in
26 the municipality when acquired and shall continue to be

1 held by the municipality after the redevelopment project
2 area has been terminated. Municipalities shall notify
3 affected taxing districts prior to November 1 if the
4 redevelopment project area is to be terminated by December
5 31 of that same year. If a municipality extends estimated
6 dates of completion of a redevelopment project and
7 retirement of obligations to finance a redevelopment
8 project, as allowed by Public Act 87-1272, that extension
9 shall not extend the property tax increment allocation
10 financing authorized by this Section. Thereafter the rates
11 of the taxing districts shall be extended and taxes
12 levied, collected and distributed in the manner applicable
13 in the absence of the adoption of tax increment allocation
14 financing.

15 If a municipality with a population of 1,000,000 or
16 more has adopted by ordinance tax increment allocation
17 financing for a redevelopment project area located in a
18 transit facility improvement area established pursuant to
19 Section 11-74.4-3.3, for each year after the effective
20 date of the ordinance until redevelopment project costs
21 and all municipal obligations financing redevelopment
22 project costs have been paid, the ad valorem taxes, if
23 any, arising from the levies upon the taxable real
24 property in that redevelopment project area by taxing
25 districts and tax rates determined in the manner provided
26 in paragraph (c) of Section 11-74.4-9 shall be divided as

1 follows:

2 (1) That portion of the taxes levied upon each
3 taxable lot, block, tract, or parcel of real property
4 which is attributable to the lower of (i) the current
5 equalized assessed value or "current equalized
6 assessed value as adjusted" or (ii) the initial
7 equalized assessed value of each such taxable lot,
8 block, tract, or parcel of real property existing at
9 the time tax increment financing was adopted, minus
10 the total current homestead exemptions under Article
11 15 of the Property Tax Code in the redevelopment
12 project area shall be allocated to and when collected
13 shall be paid by the county collector to the
14 respective affected taxing districts in the manner
15 required by law in the absence of the adoption of tax
16 increment allocation financing.

17 (2) That portion, if any, of such taxes which is
18 attributable to the increase in the current equalized
19 assessed valuation of each taxable lot, block, tract,
20 or parcel of real property in the redevelopment
21 project area, over and above the initial equalized
22 assessed value of each property existing at the time
23 tax increment financing was adopted, minus the total
24 current homestead exemptions pertaining to each piece
25 of property provided by Article 15 of the Property Tax
26 Code in the redevelopment project area, shall be

1 allocated to and when collected shall be paid by the
2 county collector as follows:

3 (A) First, that portion which would be payable
4 to a school district whose boundaries are
5 coterminous with such municipality in the absence
6 of the adoption of tax increment allocation
7 financing, shall be paid to such school district
8 in the manner required by law in the absence of the
9 adoption of tax increment allocation financing;
10 then

11 (B) 80% of the remaining portion shall be paid
12 to the municipal Treasurer, who shall deposit said
13 taxes into a special fund called the special tax
14 allocation fund of the municipality for the
15 purpose of paying redevelopment project costs and
16 obligations incurred in the payment thereof; and
17 then

18 (C) 20% of the remaining portion shall be paid
19 to the respective affected taxing districts, other
20 than the school district described in clause (a)
21 above, in the manner required by law in the
22 absence of the adoption of tax increment
23 allocation financing.

24 Nothing in this Section shall be construed as relieving
25 property in such redevelopment project areas from being
26 assessed as provided in the Property Tax Code or as relieving

1 owners of such property from paying a uniform rate of taxes, as
2 required by Section 4 of Article IX of the Illinois
3 Constitution.

4 (Source: P.A. 102-558, eff. 8-20-21.)

5 Section 10. The Tourism Preservation and Sustainability
6 District Act is amended by adding Section 31 as follows:

7 (70 ILCS 3455/31 new)

8 Sec. 31. Sangamon County; Bank of Springfield Center.
9 Notwithstanding any other provision of this Act, a petition,
10 resolution of intent, district plan, and ordinance to create a
11 tourism preservation and sustainability district may include
12 an initial term of up to 20 years if the ordinance is adopted
13 on or after July 1, 2023 and on or before December 31, 2023 by
14 the Sangamon County Board for improvements to the Bank of
15 Springfield Center.

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