

94TH GENERAL ASSEMBLY State of Illinois 2005 and 2006 HB2504

Introduced 2/17/2005, by Rep. Karen A. Yarbrough

SYNOPSIS AS INTRODUCED:

20 ILCS 3901/15 20 ILCS 3901/17 new 20 ILCS 3901/20

Amends the Addison Creek Restoration Commission Act. Authorizes the Addison Creek Restoration Commission to accept loans and advances, to levy taxes, and to borrow money and issue bonds. Effective July 1, 2005.

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1 AN ACT concerning State government.

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

- 4 Section 5. The Addison Creek Restoration Commission Act is 5 amended by changing Sections 15 and 20 and by adding Section 17 as follows:

(20 ILCS 3901/15)

- (Section scheduled to be repealed on January 1, 2010) 8
- Sec. 15. Acceptance of grants, loans, advances, 9 appropriations. The Commission may apply for and accept 10 grants, loans, advances, and appropriations from the federal 11 government and from the State of Illinois or any agency or 12 instrumentality thereof to be used for the purposes of the 13 14 Commission and may enter into any agreement in relation to 15 these grants, loans, advances, and appropriations. The Commission may also accept from the State, any State agency, 16 17 department, or commission, any unit of local government, any railroad, school authority, or jointly therefrom, grants of 18 19 funds or services for any of the purposes of this Act.
- (Source: P.A. 93-948, eff. 8-19-04.) 20
- 21 (20 ILCS 3901/17 new)
- 22 Sec. 17. Borrowing money and issuance of bonds. The Commission may incur debt and borrow money from time to time 23 and, in evidence thereof, may issue and sell bonds in such 24 25 amount or amounts as the Commission may determine to provide funds for carrying out the purposes of this Act, to pay all 26 27 costs and expenses incident to issuing the bonds, and to refund and refinance, from time to time, bonds so issued and sold, as 28 29 often as may be deemed to be advantageous by the Commission. Before or at the time of issuing bonds, the Commission shall 30 provide by ordinance for the collection of an annual tax 31

- 1 <u>sufficient to pay the interest on the bonds as it falls due and</u>
- 2 to pay the bonds as they mature.
- 3 (20 ILCS 3901/20)
- 4 (Section scheduled to be repealed on January 1, 2010)
- 5 Sec. 20. Taxing powers.
- 6 (a) After the first Monday in October and by the first
- 7 Monday in December in each year, the Commission shall levy the
- 8 general taxes for the Commission by general categories for the
- 9 next fiscal year. A certified copy of the levy ordinance shall
- 10 <u>be filed with the county clerk of each county in which the</u>
- 11 territory of the Commission is located by the last Tuesday in
- 12 <u>December each year.</u>
- 13 (b) The amount of taxes levied for general corporate
- 14 purposes for a fiscal year may not exceed the rate of .01% of
- 15 the value, as equalized or assessed by the Department of
- Revenue, of the taxable property within the territory of the
- 17 Commission.
- 18 <u>(c) This tax and tax rate are exclusive of the taxes</u>
- 19 required for the payment of the principal of and interest on
- 20 bonds.
- 21 (d) The rate of tax levied for general corporate purposes
- 22 <u>may not be initially imposed or thereafter increased unless the</u>
- 23 <u>board first adopts a resolution authorizing the initial</u>
- 24 <u>imposition of the tax rate or the increase and publishes notice</u>
- 25 <u>thereof in a newspaper having general circulation in the</u>
- 26 <u>territory of the Commission at least once not less than 45 days</u>
- 27 prior to the effective date of the initial imposition of the
- 28 <u>tax rate or the increase. The notice shall include a statement</u>
- 29 of (1) the specific number of voters required to sign a
- 30 petition requesting that the question of the adoption of the
- 31 <u>resolution be submitted to the electors of the territory of the</u>
- 32 <u>Commission; (2) the time in which the petition must be filed;</u>
- and (3) the date of the prospective referendum. The Commission
- 34 <u>shall provide a petition form to any individual requesting one.</u>
- 35 If, no later than 30 days after the publication of the notice,

petitions signed by voters of the territory of the Commission equal to 10% or more of the registered voters of the territory of the Commission, as determined by reference to the number of voters registered at the next preceding general election, and residing in the district are presented to the Commission expressing opposition to the imposition of the tax rate or the increase, the proposition must first be certified by the Commission to the proper election officials, who shall submit the proposition to the legal voters of the territory of the Commission at an election in accordance with the general election law and approved by a majority of those voting on the proposition.

The rate of the tax levied for general corporate purposes of the Commission may be initially imposed or thereafter increased, up to the maximum rate identified in subsection (b), by the Commission by a resolution calling for the submission of the question of imposing or increasing the rate to the voters of the Commission in accordance with the general election law. The question must be in substantially the following form:

Shall the Commission be authorized to establish its general corporate tax rate at (insert rate) on the equalized assessed value on all taxable property located within the territory of the Commission for its general purposes?

The ballot must have printed on it, but not as part of the proposition submitted, the following: "The approximate impact of the proposed (tax rate or increase) on the owner of a single family home having a market value of (insert value) would be (insert amount) in the first year of the (tax rate or increase) if the (tax rate or increase) is fully implemented." The ballot may have printed on it, but not as part of the proposition, one or both of the following: "The last tax rate extended for the purposes of the Commission was (insert rate). The last rate increase approved for the purposes of the Commission was in (insert year)." No other information needs to be included on the ballot.

- The votes must be recorded as "Yes" or "No".
- 2 If a majority of the electors voting on the question vote
- 3 <u>in the affirmative, the Commission may thereafter levy the tax.</u>
- 4 The Commission shall not have the power to levy real property
- 5 taxes for any purpose whatsoever.
- 6 (Source: P.A. 93-948, eff. 8-19-04.)
- 7 Section 99. Effective date. This Act takes effect July 1,
- 8 2005.