



Sen. Terry Link

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1 AMENDMENT TO SENATE BILL 3152

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 3152, AS AMENDED,  
3 by replacing everything after the enacting clause with the  
4 following:

5 "Section 5. The County Economic Development Project Area  
6 Property Tax Allocation Act is amended by adding Sections 12  
7 and 13 as follows:

8 (55 ILCS 85/12 new)

9 Sec. 12. Status report; hearing. No later than 10 years  
10 after the corporate authorities of a county adopt an ordinance  
11 to establish an economic development project area, the county  
12 must compile a status report concerning the economic  
13 development project area. The status report must detail without  
14 limitation the following: (i) the amount of revenue generated  
15 within the economic development project area, (ii) any  
16 expenditures made by the county for the economic development

1 project area including without limitation expenditures from  
2 the special tax allocation fund, (iii) the status of planned  
3 activities, goals, and objectives set forth in the economic  
4 development plan including details on new or planned  
5 construction within the economic development project area,  
6 (iv) the amount of private and public investment within the  
7 economic development project area, and (v) any other relevant  
8 evaluation or performance data. Within 30 days after the county  
9 compiles the status report, the county must hold at least one  
10 public hearing concerning the report. The county must provide  
11 20 days' public notice of the hearing.

12 (55 ILCS 85/13 new)

13 Sec. 13. Requirements for annual budget. Beginning in  
14 fiscal year 2011 and in each fiscal year thereafter, a county  
15 must detail in its annual budget (i) the amount of revenue  
16 generated from economic development project areas by source and  
17 (ii) the expenditures made by the county for economic  
18 development project areas.

19 Section 10. The County Economic Development Project Area  
20 Tax Increment Allocation Act of 1991 is amended by adding  
21 Section 74 as follows:

22 (55 ILCS 90/74 new)

23 Sec. 74. Requirements for annual budget. Beginning in

1 fiscal year 2011 and in each fiscal year thereafter, a county  
2 must detail in its annual budget (i) the amount of revenue  
3 generated from economic development project areas by source and  
4 (ii) the expenditures made by the county for economic  
5 development project areas.

6 Section 15. The Illinois Municipal Code is amended by  
7 changing Section 11-74.4-5 as follows:

8 (65 ILCS 5/11-74.4-5) (from Ch. 24, par. 11-74.4-5)  
9 Sec. 11-74.4-5. Public hearing; joint review board.

10 (a) The changes made by this amendatory Act of the 91st  
11 General Assembly do not apply to a municipality that, (i)  
12 before the effective date of this amendatory Act of the 91st  
13 General Assembly, has adopted an ordinance or resolution fixing  
14 a time and place for a public hearing under this Section or  
15 (ii) before July 1, 1999, has adopted an ordinance or  
16 resolution providing for a feasibility study under Section  
17 11-74.4-4.1, but has not yet adopted an ordinance approving  
18 redevelopment plans and redevelopment projects or designating  
19 redevelopment project areas under Section 11-74.4-4, until  
20 after that municipality adopts an ordinance approving  
21 redevelopment plans and redevelopment projects or designating  
22 redevelopment project areas under Section 11-74.4-4;  
23 thereafter the changes made by this amendatory Act of the 91st  
24 General Assembly apply to the same extent that they apply to

1 redevelopment plans and redevelopment projects that were  
2 approved and redevelopment projects that were designated  
3 before the effective date of this amendatory Act of the 91st  
4 General Assembly.

5 Prior to the adoption of an ordinance proposing the  
6 designation of a redevelopment project area, or approving a  
7 redevelopment plan or redevelopment project, the municipality  
8 by its corporate authorities, or as it may determine by any  
9 commission designated under subsection (k) of Section  
10 11-74.4-4 shall adopt an ordinance or resolution fixing a time  
11 and place for public hearing. At least 10 days prior to the  
12 adoption of the ordinance or resolution establishing the time  
13 and place for the public hearing, the municipality shall make  
14 available for public inspection a redevelopment plan or a  
15 separate report that provides in reasonable detail the basis  
16 for the eligibility of the redevelopment project area. The  
17 report along with the name of a person to contact for further  
18 information shall be sent within a reasonable time after the  
19 adoption of such ordinance or resolution to the affected taxing  
20 districts by certified mail. On and after the effective date of  
21 this amendatory Act of the 91st General Assembly, the  
22 municipality shall print in a newspaper of general circulation  
23 within the municipality a notice that interested persons may  
24 register with the municipality in order to receive information  
25 on the proposed designation of a redevelopment project area or  
26 the approval of a redevelopment plan. The notice shall state

1 the place of registration and the operating hours of that  
2 place. The municipality shall have adopted reasonable rules to  
3 implement this registration process under Section 11-74.4-4.2.  
4 The municipality shall provide notice of the availability of  
5 the redevelopment plan and eligibility report, including how to  
6 obtain this information, by mail within a reasonable time after  
7 the adoption of the ordinance or resolution, to all residential  
8 addresses that, after a good faith effort, the municipality  
9 determines are located outside the proposed redevelopment  
10 project area and within 750 feet of the boundaries of the  
11 proposed redevelopment project area. This requirement is  
12 subject to the limitation that in a municipality with a  
13 population of over 100,000, if the total number of residential  
14 addresses outside the proposed redevelopment project area and  
15 within 750 feet of the boundaries of the proposed redevelopment  
16 project area exceeds 750, the municipality shall be required to  
17 provide the notice to only the 750 residential addresses that,  
18 after a good faith effort, the municipality determines are  
19 outside the proposed redevelopment project area and closest to  
20 the boundaries of the proposed redevelopment project area.  
21 Notwithstanding the foregoing, notice given after August 7,  
22 2001 (the effective date of Public Act 92-263) and before the  
23 effective date of this amendatory Act of the 92nd General  
24 Assembly to residential addresses within 750 feet of the  
25 boundaries of a proposed redevelopment project area shall be  
26 deemed to have been sufficiently given in compliance with this

1 Act if given only to residents outside the boundaries of the  
2 proposed redevelopment project area. The notice shall also be  
3 provided by the municipality, regardless of its population, to  
4 those organizations and residents that have registered with the  
5 municipality for that information in accordance with the  
6 registration guidelines established by the municipality under  
7 Section 11-74.4-4.2.

8 At the public hearing any interested person or affected  
9 taxing district may file with the municipal clerk written  
10 objections to and may be heard orally in respect to any issues  
11 embodied in the notice. The municipality shall hear all  
12 protests and objections at the hearing and the hearing may be  
13 adjourned to another date without further notice other than a  
14 motion to be entered upon the minutes fixing the time and place  
15 of the subsequent hearing. At the public hearing or at any time  
16 prior to the adoption by the municipality of an ordinance  
17 approving a redevelopment plan, the municipality may make  
18 changes in the redevelopment plan. Changes which (1) add  
19 additional parcels of property to the proposed redevelopment  
20 project area, (2) substantially affect the general land uses  
21 proposed in the redevelopment plan, (3) substantially change  
22 the nature of or extend the life of the redevelopment project,  
23 or (4) increase the number of inhabited residential units to be  
24 displaced from the redevelopment project area, as measured from  
25 the time of creation of the redevelopment project area, to a  
26 total of more than 10, shall be made only after the

1 municipality gives notice, convenes a joint review board, and  
2 conducts a public hearing pursuant to the procedures set forth  
3 in this Section and in Section 11-74.4-6 of this Act. Changes  
4 which do not (1) add additional parcels of property to the  
5 proposed redevelopment project area, (2) substantially affect  
6 the general land uses proposed in the redevelopment plan, (3)  
7 substantially change the nature of or extend the life of the  
8 redevelopment project, or (4) increase the number of inhabited  
9 residential units to be displaced from the redevelopment  
10 project area, as measured from the time of creation of the  
11 redevelopment project area, to a total of more than 10, may be  
12 made without further hearing, provided that the municipality  
13 shall give notice of any such changes by mail to each affected  
14 taxing district and registrant on the interested parties  
15 registry, provided for under Section 11-74.4-4.2, and by  
16 publication in a newspaper of general circulation within the  
17 affected taxing district. Such notice by mail and by  
18 publication shall each occur not later than 10 days following  
19 the adoption by ordinance of such changes. Hearings with regard  
20 to a redevelopment project area, project or plan may be held  
21 simultaneously.

22 (b) Prior to holding a public hearing to approve or amend a  
23 redevelopment plan or to designate or add additional parcels of  
24 property to a redevelopment project area, the municipality  
25 shall convene a joint review board. The board shall consist of  
26 a representative selected by each community college district,

1 local elementary school district and high school district or  
2 each local community unit school district, park district,  
3 library district, township, fire protection district, and  
4 county that will have the authority to directly levy taxes on  
5 the property within the proposed redevelopment project area at  
6 the time that the proposed redevelopment project area is  
7 approved, a representative selected by the municipality and a  
8 public member. The public member shall first be selected and  
9 then the board's chairperson shall be selected by a majority of  
10 the board members present and voting.

11 For redevelopment project areas with redevelopment plans  
12 or proposed redevelopment plans that would result in the  
13 displacement of residents from 10 or more inhabited residential  
14 units or that include 75 or more inhabited residential units,  
15 the public member shall be a person who resides in the  
16 redevelopment project area. If, as determined by the housing  
17 impact study provided for in paragraph (5) of subsection (n) of  
18 Section 11-74.4-3, or if no housing impact study is required  
19 then based on other reasonable data, the majority of  
20 residential units are occupied by very low, low, or moderate  
21 income households, as defined in Section 3 of the Illinois  
22 Affordable Housing Act, the public member shall be a person who  
23 resides in very low, low, or moderate income housing within the  
24 redevelopment project area. Municipalities with fewer than  
25 15,000 residents shall not be required to select a person who  
26 lives in very low, low, or moderate income housing within the



1 redevelopment project area, provided that the redevelopment  
2 plan or project will not result in displacement of residents  
3 from 10 or more inhabited units, and the municipality so  
4 certifies in the plan. If no person satisfying these  
5 requirements is available or if no qualified person will serve  
6 as the public member, then the joint review board is relieved  
7 of this paragraph's selection requirements for the public  
8 member.

9 Within 90 days of the effective date of this amendatory Act  
10 of the 91st General Assembly, each municipality that designated  
11 a redevelopment project area for which it was not required to  
12 convene a joint review board under this Section shall convene a  
13 joint review board to perform the duties specified under  
14 paragraph (e) of this Section.

15 All board members shall be appointed and the first board  
16 meeting shall be held at least 14 days but not more than 28  
17 days after the mailing of notice by the municipality to the  
18 taxing districts as required by Section 11-74.4-6(c).  
19 Notwithstanding the preceding sentence, a municipality that  
20 adopted either a public hearing resolution or a feasibility  
21 resolution between July 1, 1999 and July 1, 2000 that called  
22 for the meeting of the joint review board within 14 days of  
23 notice of public hearing to affected taxing districts is deemed  
24 to be in compliance with the notice, meeting, and public  
25 hearing provisions of the Act. Such notice shall also advise  
26 the taxing bodies represented on the joint review board of the

1 time and place of the first meeting of the board. Additional  
2 meetings of the board shall be held upon the call of any  
3 member. The municipality seeking designation of the  
4 redevelopment project area shall provide administrative  
5 support to the board.

6 The board shall review (i) the public record, planning  
7 documents and proposed ordinances approving the redevelopment  
8 plan and project and (ii) proposed amendments to the  
9 redevelopment plan or additions of parcels of property to the  
10 redevelopment project area to be adopted by the municipality.  
11 As part of its deliberations, the board may hold additional  
12 hearings on the proposal. A board's recommendation shall be an  
13 advisory, non-binding recommendation. The recommendation shall  
14 be adopted by a majority of those members present and voting.  
15 The recommendations shall be submitted to the municipality  
16 within 30 days after convening of the board. Failure of the  
17 board to submit its report on a timely basis shall not be cause  
18 to delay the public hearing or any other step in the process of  
19 designating or amending the redevelopment project area but  
20 shall be deemed to constitute approval by the joint review  
21 board of the matters before it.

22 The board shall base its recommendation to approve or  
23 disapprove the redevelopment plan and the designation of the  
24 redevelopment project area or the amendment of the  
25 redevelopment plan or addition of parcels of property to the  
26 redevelopment project area on the basis of the redevelopment

1 project area and redevelopment plan satisfying the plan  
2 requirements, the eligibility criteria defined in Section  
3 11-74.4-3, and the objectives of this Act.

4 The board shall issue a written report describing why the  
5 redevelopment plan and project area or the amendment thereof  
6 meets or fails to meet one or more of the objectives of this  
7 Act and both the plan requirements and the eligibility criteria  
8 defined in Section 11-74.4-3. In the event the Board does not  
9 file a report it shall be presumed that these taxing bodies  
10 find the redevelopment project area and redevelopment plan  
11 satisfy the objectives of this Act and the plan requirements  
12 and eligibility criteria.

13 If the board recommends rejection of the matters before it,  
14 the municipality will have 30 days within which to resubmit the  
15 plan or amendment. During this period, the municipality will  
16 meet and confer with the board and attempt to resolve those  
17 issues set forth in the board's written report that led to the  
18 rejection of the plan or amendment.

19 Notwithstanding the resubmission set forth above, the  
20 municipality may commence the scheduled public hearing and  
21 either adjourn the public hearing or continue the public  
22 hearing until a date certain. Prior to continuing any public  
23 hearing to a date certain, the municipality shall announce  
24 during the public hearing the time, date, and location for the  
25 reconvening of the public hearing. Any changes to the  
26 redevelopment plan necessary to satisfy the issues set forth in

1 the joint review board report shall be the subject of a public  
2 hearing before the hearing is adjourned if the changes would  
3 (1) substantially affect the general land uses proposed in the  
4 redevelopment plan, (2) substantially change the nature of or  
5 extend the life of the redevelopment project, or (3) increase  
6 the number of inhabited residential units to be displaced from  
7 the redevelopment project area, as measured from the time of  
8 creation of the redevelopment project area, to a total of more  
9 than 10. Changes to the redevelopment plan necessary to satisfy  
10 the issues set forth in the joint review board report shall not  
11 require any further notice or convening of a joint review board  
12 meeting, except that any changes to the redevelopment plan that  
13 would add additional parcels of property to the proposed  
14 redevelopment project area shall be subject to the notice,  
15 public hearing, and joint review board meeting requirements  
16 established for such changes by subsection (a) of Section  
17 11-74.4-5.

18 In the event that the municipality and the board are unable  
19 to resolve these differences, or in the event that the  
20 resubmitted plan or amendment is rejected by the board, the  
21 municipality may proceed with the plan or amendment, but only  
22 upon a three-fifths vote of the corporate authority responsible  
23 for approval of the plan or amendment, excluding positions of  
24 members that are vacant and those members that are ineligible  
25 to vote because of conflicts of interest.

26 (c) After a municipality has by ordinance approved a

1 redevelopment plan and designated a redevelopment project  
2 area, the plan may be amended and additional properties may be  
3 added to the redevelopment project area only as herein  
4 provided. Amendments which (1) add additional parcels of  
5 property to the proposed redevelopment project area, (2)  
6 substantially affect the general land uses proposed in the  
7 redevelopment plan, (3) substantially change the nature of the  
8 redevelopment project, (4) increase the total estimated  
9 redevelopment project costs set out in the redevelopment plan  
10 by more than 5% after adjustment for inflation from the date  
11 the plan was adopted, (5) add additional redevelopment project  
12 costs to the itemized list of redevelopment project costs set  
13 out in the redevelopment plan, or (6) increase the number of  
14 inhabited residential units to be displaced from the  
15 redevelopment project area, as measured from the time of  
16 creation of the redevelopment project area, to a total of more  
17 than 10, shall be made only after the municipality gives  
18 notice, convenes a joint review board, and conducts a public  
19 hearing pursuant to the procedures set forth in this Section  
20 and in Section 11-74.4-6 of this Act. Changes which do not (1)  
21 add additional parcels of property to the proposed  
22 redevelopment project area, (2) substantially affect the  
23 general land uses proposed in the redevelopment plan, (3)  
24 substantially change the nature of the redevelopment project,  
25 (4) increase the total estimated redevelopment project cost set  
26 out in the redevelopment plan by more than 5% after adjustment

1 for inflation from the date the plan was adopted, (5) add  
2 additional redevelopment project costs to the itemized list of  
3 redevelopment project costs set out in the redevelopment plan,  
4 or (6) increase the number of inhabited residential units to be  
5 displaced from the redevelopment project area, as measured from  
6 the time of creation of the redevelopment project area, to a  
7 total of more than 10, may be made without further public  
8 hearing and related notices and procedures including the  
9 convening of a joint review board as set forth in Section  
10 11-74.4-6 of this Act, provided that the municipality shall  
11 give notice of any such changes by mail to each affected taxing  
12 district and registrant on the interested parties registry,  
13 provided for under Section 11-74.4-4.2, and by publication in a  
14 newspaper of general circulation within the affected taxing  
15 district. Such notice by mail and by publication shall each  
16 occur not later than 10 days following the adoption by  
17 ordinance of such changes.

18 (d) After the effective date of this amendatory Act of the  
19 91st General Assembly, a municipality shall submit in an  
20 electronic format the following information for each  
21 redevelopment project area (i) to the State Comptroller under  
22 Section 8-8-3.5 of the Illinois Municipal Code and (ii) to all  
23 taxing districts overlapping the redevelopment project area no  
24 later than 180 days after the close of each municipal fiscal  
25 year or as soon thereafter as the audited financial statements  
26 become available and, in any case, shall be submitted before

1 the annual meeting of the Joint Review Board to each of the  
2 taxing districts that overlap the redevelopment project area:

3 (1) Any amendments to the redevelopment plan, the  
4 redevelopment project area, or the State Sales Tax  
5 Boundary.

6 (1.5) A list of the redevelopment project areas  
7 administered by the municipality and, if applicable, the  
8 date each redevelopment project area was designated or  
9 terminated by the municipality.

10 (2) Audited financial statements of the special tax  
11 allocation fund once a cumulative total of \$100,000 has  
12 been deposited in the fund.

13 (3) Certification of the Chief Executive Officer of the  
14 municipality that the municipality has complied with all of  
15 the requirements of this Act during the preceding fiscal  
16 year.

17 (4) An opinion of legal counsel that the municipality  
18 is in compliance with this Act.

19 (5) An analysis of the special tax allocation fund  
20 which sets forth:

21 (A) the balance in the special tax allocation fund  
22 at the beginning of the fiscal year;

23 (B) all amounts deposited in the special tax  
24 allocation fund by source;

25 (C) an itemized list of all expenditures from the  
26 special tax allocation fund by category of permissible

1 redevelopment project cost; and

2 (D) the balance in the special tax allocation fund  
3 at the end of the fiscal year including a breakdown of  
4 that balance by source and a breakdown of that balance  
5 identifying any portion of the balance that is  
6 required, pledged, earmarked, or otherwise designated  
7 for payment of or securing of obligations and  
8 anticipated redevelopment project costs. Any portion  
9 of such ending balance that has not been identified or  
10 is not identified as being required, pledged,  
11 earmarked, or otherwise designated for payment of or  
12 securing of obligations or anticipated redevelopment  
13 projects costs shall be designated as surplus as set  
14 forth in Section 11-74.4-7 hereof.

15 (6) A description of all property purchased by the  
16 municipality within the redevelopment project area  
17 including:

18 (A) Street address.

19 (B) Approximate size or description of property.

20 (C) Purchase price.

21 (D) Seller of property.

22 (7) A statement setting forth all activities  
23 undertaken in furtherance of the objectives of the  
24 redevelopment plan, including:

25 (A) Any project implemented in the preceding  
26 fiscal year.



1           (B) A description of the redevelopment activities  
2 undertaken.

3           (C) A description of any agreements entered into by  
4 the municipality with regard to the disposition or  
5 redevelopment of any property within the redevelopment  
6 project area or the area within the State Sales Tax  
7 Boundary.

8           (D) Additional information on the use of all funds  
9 received under this Division and steps taken by the  
10 municipality to achieve the objectives of the  
11 redevelopment plan.

12           (E) Information regarding contracts that the  
13 municipality's tax increment advisors or consultants  
14 have entered into with entities or persons that have  
15 received, or are receiving, payments financed by tax  
16 increment revenues produced by the same redevelopment  
17 project area.

18           (F) Any reports submitted to the municipality by  
19 the joint review board.

20           (G) A review of public and, to the extent possible,  
21 private investment actually undertaken to date after  
22 the effective date of this amendatory Act of the 91st  
23 General Assembly and estimated to be undertaken during  
24 the following year. This review shall, on a  
25 project-by-project basis, set forth the estimated  
26 amounts of public and private investment incurred

1 after the effective date of this amendatory Act of the  
2 91st General Assembly and provide the ratio of private  
3 investment to public investment to the date of the  
4 report and as estimated to the completion of the  
5 redevelopment project.

6 (8) With regard to any obligations issued by the  
7 municipality:

8 (A) copies of any official statements; and

9 (B) an analysis prepared by financial advisor or  
10 underwriter setting forth: (i) nature and term of  
11 obligation; and (ii) projected debt service including  
12 required reserves and debt coverage.

13 (9) For special tax allocation funds that have  
14 experienced cumulative deposits of incremental tax  
15 revenues of \$100,000 or more, a certified audit report  
16 reviewing compliance with this Act performed by an  
17 independent public accountant certified and licensed by  
18 the authority of the State of Illinois. The financial  
19 portion of the audit must be conducted in accordance with  
20 Standards for Audits of Governmental Organizations,  
21 Programs, Activities, and Functions adopted by the  
22 Comptroller General of the United States (1981), as  
23 amended, or the standards specified by Section 8-8-5 of the  
24 Illinois Municipal Auditing Law of the Illinois Municipal  
25 Code. The audit report shall contain a letter from the  
26 independent certified public accountant indicating

1 compliance or noncompliance with the requirements of  
2 subsection (q) of Section 11-74.4-3. For redevelopment  
3 plans or projects that would result in the displacement of  
4 residents from 10 or more inhabited residential units or  
5 that contain 75 or more inhabited residential units, notice  
6 of the availability of the information, including how to  
7 obtain the report, required in this subsection shall also  
8 be sent by mail to all residents or organizations that  
9 operate in the municipality that register with the  
10 municipality for that information according to  
11 registration procedures adopted under Section 11-74.4-4.2.  
12 All municipalities are subject to this provision.

13 (10) A list of all intergovernmental agreements in  
14 effect during the fiscal year to which the municipality is  
15 a party and an accounting of any moneys transferred or  
16 received by the municipality during that fiscal year  
17 pursuant to those intergovernmental agreements.

18 (d-1) Prior to the effective date of this amendatory Act of  
19 the 91st General Assembly, municipalities with populations of  
20 over 1,000,000 shall, after adoption of a redevelopment plan or  
21 project, make available upon request to any taxing district in  
22 which the redevelopment project area is located the following  
23 information:

24 (1) Any amendments to the redevelopment plan, the  
25 redevelopment project area, or the State Sales Tax  
26 Boundary; and

1           (2) In connection with any redevelopment project area  
2           for which the municipality has outstanding obligations  
3           issued to provide for redevelopment project costs pursuant  
4           to Section 11-74.4-7, audited financial statements of the  
5           special tax allocation fund.

6           (e) The joint review board shall meet annually 180 days  
7           after the close of the municipal fiscal year or as soon as the  
8           redevelopment project audit for that fiscal year becomes  
9           available to review the effectiveness and status of the  
10          redevelopment project area up to that date.

11          (f) (Blank).

12          (g) In the event that a municipality has held a public  
13          hearing under this Section prior to March 14, 1994 (the  
14          effective date of Public Act 88-537), the requirements imposed  
15          by Public Act 88-537 relating to the method of fixing the time  
16          and place for public hearing, the materials and information  
17          required to be made available for public inspection, and the  
18          information required to be sent after adoption of an ordinance  
19          or resolution fixing a time and place for public hearing shall  
20          not be applicable.

21          (h) On and after the effective date of this amendatory Act  
22          of the 96th General Assembly, the State Comptroller must post  
23          on the State Comptroller's official website the information  
24          submitted by a municipality pursuant to subsection (d) of this  
25          Section. The information must be posted no later than 45 days  
26          after the State Comptroller receives the information from the

1 municipality. The State Comptroller must also post a list of  
2 the municipalities not in compliance with the reporting  
3 requirements set forth in subsection (d) of this Section.

4 (i) No later than 10 years after the corporate authorities  
5 of a municipality adopt an ordinance to establish a  
6 redevelopment project area, the municipality must compile a  
7 status report concerning the redevelopment project area. The  
8 status report must detail without limitation the following: (i)  
9 the amount of revenue generated within the redevelopment  
10 project area, (ii) any expenditures made by the municipality  
11 for the redevelopment project area including without  
12 limitation expenditures from the special tax allocation fund,  
13 (iii) the status of planned activities, goals, and objectives  
14 set forth in the redevelopment plan including details on new or  
15 planned construction within the redevelopment project area,  
16 (iv) the amount of private and public investment within the  
17 redevelopment project area, and (v) any other relevant  
18 evaluation or performance data. Within 30 days after the  
19 municipality compiles the status report, the municipality must  
20 hold at least one public hearing concerning the report. The  
21 municipality must provide 20 days' public notice of the  
22 hearing.

23 (j) Beginning in fiscal year 2011 and in each fiscal year  
24 thereafter, a municipality must detail in its annual budget (i)  
25 the revenues generated from redevelopment project areas by  
26 source and (ii) the expenditures made by the municipality for

1 redevelopment project areas.

2 (Source: P.A. 91-357, eff. 7-29-99; 91-478, eff. 11-1-99;  
3 91-900, eff. 7-6-00; 92-263, eff. 8-7-01; 92-624, eff.  
4 7-11-02.)

5 Section 20. The Economic Development Project Area Tax  
6 Increment Allocation Act of 1995 is amended by adding Sections  
7 72 and 74 as follows:

8 (65 ILCS 110/72 new)

9 Sec. 72. Status report; hearing. No later than 10 years  
10 after the corporate authorities of a municipality adopt an  
11 ordinance to establish an economic development project area,  
12 the municipality must compile a status report concerning the  
13 economic development project area. The status report must  
14 detail without limitation the following: (i) the amount of  
15 revenue generated within the economic development project  
16 area, (ii) any expenditures made by the municipality for the  
17 economic development project area including without limitation  
18 expenditures from the special tax allocation fund, (iii) the  
19 status of planned activities, goals, and objectives set forth  
20 in the economic development plan including details on new or  
21 planned construction within the economic development project  
22 area, (iv) the amount of private and public investment within  
23 the economic development project area, and (v) any other  
24 relevant evaluation or performance data. Within 30 days after

1 the municipality compiles the status report, the municipality  
2 must hold at least one public hearing concerning the report.  
3 The municipality must provide 20 days' public notice of the  
4 hearing.

5 (65 ILCS 110/74 new)

6 Sec. 74. Requirement for annual budget. Beginning in fiscal  
7 year 2011 and in each fiscal year thereafter, a municipality  
8 must detail in its annual budget (i) the revenues generated  
9 from economic development project areas by source and (ii) the  
10 expenditures made by the municipality for economic development  
11 project areas.

12 Section 99. Effective date. This Act takes effect upon  
13 becoming law.".