



Rep. Thaddeus Jones

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09700HB0212ham001

LRB097 02920 HLH 51712 a

1 AMENDMENT TO HOUSE BILL 212

2 AMENDMENT NO. _____. Amend House Bill 212 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Property Tax Code is amended by adding
5 Section 18-184.10 as follows:

6 (35 ILCS 200/18-184.10 new)

7 Sec. 18-184.10. Business corridors; abatement.

8 (a) The county clerk shall abate property taxes levied by
9 an affected taxing district on property that meets the
10 following requirements:

11 (1) the property does not qualify as exempt property
12 under Section 15-95 of this Code; and

13 (2) the property is situated in a business corridor
14 created by intergovernmental agreement between 2 adjoining
15 disadvantaged municipalities.

16 (b) A business corridor created under this Section shall

1 encompass only territory along the common border of the
2 municipalities that is (i) undeveloped or underdeveloped and
3 (ii) not likely to be developed without the creation of the
4 business corridor.

5 The intergovernmental agreement shall specify the
6 territory to be included in the business corridor. The
7 agreement shall also provide for the percentage amount and
8 duration of an abatement under this Section and for any other
9 provision necessary to carry out the provisions of this
10 Section. No abatement under this Section shall exceed 10 years
11 in duration. Upon adoption of the agreement provided for under
12 this Section, the municipalities must deliver a certified copy
13 of the agreement to the county clerk.

14 (c) As used in this Section:

15 "Affected taxing district" means both (i) municipalities
16 party to the intergovernmental agreement and (ii) any school
17 district that (A) levies property taxes upon property in the
18 business corridor and (B) has maintained an unrestricted fund
19 balance of at least 20% of its total direct expenditures for
20 the most recent 2 years that data is available, as reported in
21 the districts' Annual Financial Reports to the Illinois State
22 Board of Education.

23 "Disadvantaged municipality" means a municipality with (i)
24 a per capita equalized assessed valuation (EAV) less than 60%
25 of the State average and (ii) more than 15% of its population
26 below the national poverty level."