1 AN ACT concerning revenue.

2 Be it enacted by the People of the State of Illinois, 3 represented in the General Assembly:

4 Section 5. The Illinois Municipal Code is amended by 5 changing Section 11-74.4-3.5 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 dates of completion of the redevelopment project and retirement 10 of obligations issued to finance redevelopment project costs 11 (including refunding bonds under Section 11-74.4-7) may not be 12 later than December 31 of the year in which the payment to the 13 14 municipal treasurer, as provided in subsection (b) of Section 11-74.4-8 of this Act, is to be made with respect to ad valorem 15 16 taxes levied in the 23rd calendar year after the year in which 17 the ordinance approving the redevelopment project area was adopted if the ordinance was adopted on or after January 15, 18 19 1981.

20 (b) The estimated dates of completion of the redevelopment 21 project and retirement of obligations issued to finance 22 redevelopment project costs (including refunding bonds under 23 Section 11-74.4-7) may not be later than December 31 of the HB0507 Enrolled - 2 - LRB097 03323 HLH 43360 b

year in which the payment to the municipal treasurer as provided in subsection (b) of Section 11-74.4-8 of this Act is to be made with respect to ad valorem taxes levied in the 32nd calendar year after the year in which the ordinance approving the redevelopment project area was adopted, if the ordinance was adopted on September 9, 1999 by the Village of Downs.

7 The estimated dates of completion of the redevelopment 8 and retirement of obligations issued to finance project 9 redevelopment project costs (including refunding bonds under 10 Section 11-74.4-7) may not be later than December 31 of the 11 year in which the payment to the municipal treasurer as 12 provided in subsection (b) of Section 11-74.4-8 of this Act is 13 to be made with respect to ad valorem taxes levied in the 33rd 14 calendar year after the year in which the ordinance approving 15 the redevelopment project area was adopted, if the ordinance 16 was adopted on May 20, 1985 by the Village of Wheeling.

17 The estimated dates of completion of the redevelopment and retirement of obligations issued to 18 project finance redevelopment project costs (including refunding bonds under 19 20 Section 11-74.4-7) may not be later than December 31 of the year in which the payment to the municipal treasurer as 21 22 provided in subsection (b) of Section 11-74.4-8 of this Act is 23 to be made with respect to ad valorem taxes levied in the 28th 24 calendar year after the year in which the ordinance approving 25 the redevelopment project area was adopted, if the ordinance was adopted on October 12, 1989 by the City of Lawrenceville. 26

HB0507 Enrolled - 3 - LRB097 03323 HLH 43360 b

(c) The estimated dates of completion of the redevelopment 1 2 project and retirement of obligations issued to finance 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 35th 7 8 calendar year after the year in which the ordinance approving 9 the redevelopment project area was adopted: (1) if the ordinance was adopted before January 15, 10 11 1981; 12 (2) if the ordinance was adopted in December 1983, 13 April 1984, July 1985, or December 1989; (3) if the ordinance was adopted in December 1987 and 14 15 the redevelopment project is located within one mile of 16 Midway Airport; 17 (4) if the ordinance was adopted before January 1, 1987 by a municipality in Mason County; 18 19 (5) if the municipality is subject to the Local 20 Government Financial Planning and Supervision Act or the Financially Distressed City Law; 21 22 (6) if the ordinance was adopted in December 1984 by 23 the Village of Rosemont; 24 (7) if the ordinance was adopted on December 31, 1986 25 by a municipality located in Clinton County for which at least \$250,000 of tax increment bonds were authorized on 26

HB0507 Enrolled - 4 - LRB097 03323 HLH 43360 b

June 17, 1997, or if the ordinance was adopted on December 31, 1986 by a municipality with a population in 1990 of less than 3,600 that is located in a county with a population in 1990 of less than 34,000 and for which at least \$250,000 of tax increment bonds were authorized on June 17, 1997;

7 (8) if the ordinance was adopted on October 5, 1982 by
8 the City of Kankakee, or if the ordinance was adopted on
9 December 29, 1986 by East St. Louis;

10 (9) if the ordinance was adopted on November 12, 1991
11 by the Village of Sauget;

12 (10) if the ordinance was adopted on February 11, 198513 by the City of Rock Island;

14 (11) if the ordinance was adopted before December 18,
15 1986 by the City of Moline;

16 (12) if the ordinance was adopted in September 1988 by17 Sauk Village;

18 (13) if the ordinance was adopted in October 1993 by19 Sauk Village;

20 (14) if the ordinance was adopted on December 29, 1986
21 by the City of Galva;

(15) if the ordinance was adopted in March 1991 by theCity of Centreville;

(16) if the ordinance was adopted on January 23, 1991
by the City of East St. Louis;

26 (17) if the ordinance was adopted on December 22, 1986

HB0507 Enrolled - 5 - LRB097 03323 HLH 43360 b

1	by the City of Aledo;
2	(18) if the ordinance was adopted on February 5, 1990
3	by the City of Clinton;
4	(19) if the ordinance was adopted on September 6, 1994
5	by the City of Freeport;
6	(20) if the ordinance was adopted on December 22, 1986
7	by the City of Tuscola;
8	(21) if the ordinance was adopted on December 23, 1986
9	by the City of Sparta;
10	(22) if the ordinance was adopted on December 23, 1986
11	by the City of Beardstown;
12	(23) if the ordinance was adopted on April 27, 1981,
13	October 21, 1985, or December 30, 1986 by the City of
14	Belleville;
15	(24) if the ordinance was adopted on December 29, 1986
16	by the City of Collinsville;
17	(25) if the ordinance was adopted on September 14, 1994
18	by the City of Alton;
19	(26) if the ordinance was adopted on November 11, 1996
20	by the City of Lexington;
21	(27) if the ordinance was adopted on November 5, 1984
22	by the City of LeRoy;
23	(28) if the ordinance was adopted on April 3, 1991 or
24	June 3, 1992 by the City of Markham;
25	(29) if the ordinance was adopted on November 11, 1986
26	by the City of Pekin;

HB0507 Enrolled - 6 - LRB097 03323 HLH 43360 b

1	(30) if the ordinance was adopted on December 15, 1981
2	by the City of Champaign;
3	(31) if the ordinance was adopted on December 15, 1986
4	by the City of Urbana;
5	(32) if the ordinance was adopted on December 15, 1986
6	by the Village of Heyworth;
7	(33) if the ordinance was adopted on February 24, 1992
8	by the Village of Heyworth;
9	(34) if the ordinance was adopted on March 16, 1995 by
10	the Village of Heyworth;
11	(35) if the ordinance was adopted on December 23, 1986
12	by the Town of Cicero;
13	(36) if the ordinance was adopted on December 30, 1986
14	by the City of Effingham;
15	(37) if the ordinance was adopted on May 9, 1991 by the
16	Village of Tilton;
17	(38) if the ordinance was adopted on October 20, 1986
18	by the City of Elmhurst;
19	(39) if the ordinance was adopted on January 19, 1988
20	by the City of Waukegan;
21	(40) if the ordinance was adopted on September 21, 1998
22	by the City of Waukegan;
23	(41) if the ordinance was adopted on December 31, 1986
24	by the City of Sullivan;
25	(42) if the ordinance was adopted on December 23, 1991
26	by the City of Sullivan;

HB0507 Enrolled - 7 - LRB097 03323 HLH 43360 b

1	(43) if the ordinance was adopted on December 31, 1986
2	by the City of Oglesby;
3	(44) if the ordinance was adopted on July 28, 1987 by
4	the City of Marion;
5	(45) if the ordinance was adopted on April 23, 1990 by
6	the City of Marion;
7	(46) if the ordinance was adopted on August 20, 1985 by
8	the Village of Mount Prospect;
9	(47) if the ordinance was adopted on February 2, 1998
10	by the Village of Woodhull;
11	(48) if the ordinance was adopted on April 20, 1993 by
12	the Village of Princeville;
13	(49) if the ordinance was adopted on July 1, 1986 by
14	the City of Granite City;
15	(50) if the ordinance was adopted on February 2, 1989
16	by the Village of Lombard;
17	(51) if the ordinance was adopted on December 29, 1986
18	by the Village of Gardner;
19	(52) if the ordinance was adopted on July 14, 1999 by
20	the Village of Paw Paw;
21	(53) if the ordinance was adopted on November 17, 1986
22	by the Village of Franklin Park;
23	(54) if the ordinance was adopted on November 20, 1989
24	by the Village of South Holland;
25	(55) if the ordinance was adopted on July 14, 1992 by
26	the Village of Riverdale;

HB0507 Enrolled - 8 - LRB097 03323 HLH 43360 b

1	(56) if the ordinance was adopted on December 29, 1986
2	by the City of Galesburg;
3	(57) if the ordinance was adopted on April 1, 1985 by
4	the City of Galesburg;
5	(58) if the ordinance was adopted on May 21, 1990 by
6	the City of West Chicago;
7	(59) if the ordinance was adopted on December 16, 1986
8	by the City of Oak Forest;
9	(60) if the ordinance was adopted in 1999 by the City
10	of Villa Grove;
11	(61) if the ordinance was adopted on January 13, 1987
12	by the Village of Mt. Zion;
13	(62) if the ordinance was adopted on December 30, 1986
14	by the Village of Manteno;
15	(63) if the ordinance was adopted on April 3, 1989 by
16	the City of Chicago Heights;
17	(64) if the ordinance was adopted on January 6, 1999 by
18	the Village of Rosemont;
19	(65) if the ordinance was adopted on December 19, 2000
20	by the Village of Stone Park;
21	(66) if the ordinance was adopted on December 22, 1986
22	by the City of DeKalb;
23	(67) if the ordinance was adopted on December 2, 1986
24	by the City of Aurora;
25	(68) if the ordinance was adopted on December 31, 1986
26	by the Village of Milan;

HB0507 Enrolled

- 9 - LRB097 03323 HLH 43360 b

(69) if the ordinance was adopted on September 8, 1994 1 2 by the City of West Frankfort; 3 (70) if the ordinance was adopted on December 23, 1986 by the Village of Libertyville; 4 5 (71) if the ordinance was adopted on December 22, 1986 6 by the Village of Hoffman Estates; 7 (72) if the ordinance was adopted on September 17, 1986 8 by the Village of Sherman; 9 (73) if the ordinance was adopted on December 16, 1986 10 by the City of Macomb; 11 (74) if the ordinance was adopted on June 11, 2002 by 12 the City of East Peoria to create the West Washington 13 Street TIF; (75) if the ordinance was adopted on June 11, 2002 by 14 15 the City of East Peoria to create the Camp Street TIF; 16 (76) if the ordinance was adopted on August 7, 2000 by 17 the City of Des Plaines; (77) if the ordinance was adopted on December 22, 1986 18 19 by the City of Washington to create the Washington Square 20 TIF #2;(78) if the ordinance was adopted on December 29, 1986 21 22 by the City of Morris; 23 (79) if the ordinance was adopted on July 6, 1998 by 24 the Village of Steeleville; 25 (80) if the ordinance was adopted on December 29, 1986 26 by the City of Pontiac to create TIF I (the Main St TIF);

HB0507 Enrolled - 10 - LRB097 03323 HLH 43360 b

(81) if the ordinance was adopted on December 29, 1986 1 2 by the City of Pontiac to create TIF II (the Interstate TIF); 3 (82) if the ordinance was adopted on November 6, 2002 4 5 by the City of Chicago to create the Madden/Wells TIF 6 District: 7 (83) if the ordinance was adopted on November 4, 1998 8 by the City of Chicago to create the Roosevelt/Racine TIF 9 District: 10 (84) if the ordinance was adopted on June 10, 1998 by 11 the City of Chicago to create the Stony Island 12 Commercial/Burnside Industrial Corridors TIF District; 13 (85) if the ordinance was adopted on November 29, 1989 14 by the City of Chicago to create the Englewood Mall TIF 15 District; 16 (86) if the ordinance was adopted on December 27, 1986 17 by the City of Mendota; (87) if the ordinance was adopted on December 31, 1986 18 19 by the Village of Cahokia; 20 (88) if the ordinance was adopted on September 20, 1999 by the City of Belleville; 21 22 (89) if the ordinance was adopted on December 30, 1986 23 by the Village of Bellevue to create the Bellevue TIF District 1: 24 25 (90) if the ordinance was adopted on December 13, 1993 26 by the Village of Crete;

HB0507 Enrolled - 11 - LRB097 03323 HLH 43360 b

1	(91) if the ordinance was adopted on February 12, 2001
2	by the Village of Crete;
3	(92) if the ordinance was adopted on April 23, 2001 by
4	the Village of Crete;
5	(93) if the ordinance was adopted on December 16, 1986
6	by the City of Champaign;
7	(94) if the ordinance was adopted on December 20, 1986
8	by the City of Charleston; or
9	(95) (94) if the ordinance was adopted on June 6, 1989
10	by the Village of Romeoville; \div
11	(96) (95) if the ordinance was adopted on October 14,
12	1993 and amended on August 2, 2010 by the City of Venice; –
13	(97) (95) if the ordinance was adopted on June 1, 1994
14	by the City of Markham <u>;</u> -
15	(98) (95) if the ordinance was adopted on May 19, 1998
16	by the Village of Bensenville; -
17	(99) if the ordinance was adopted on November 12, 1987
18	by the City of Dixon; or
19	(100) if the ordinance was adopted on December 20, 1988
20	by the Village of Lansing.
21	(d) For redevelopment project areas for which bonds were
22	issued before July 29, 1991, or for which contracts were
23	entered into before June 1, 1988, in connection with a
24	redevelopment project in the area within the State Sales Tax
25	Boundary, the estimated dates of completion of the
26	redevelopment project and retirement of obligations to finance

HB0507 Enrolled - 12 - LRB097 03323 HLH 43360 b

redevelopment project costs (including refunding bonds under Section 11-74.4-7) may be extended by municipal ordinance to December 31, 2013. The termination procedures of subsection (b) of Section 11-74.4-8 are not required for these redevelopment project areas in 2009 but are required in 2013. The extension allowed by Public Act 87-1272 shall not apply to real property tax increment allocation financing under Section 11-74.4-8.

8 Those dates, for purposes of real property tax (e) 9 increment allocation financing pursuant to Section 11-74.4-8 10 only, shall be not more than 35 years for redevelopment project 11 areas that were adopted on or after December 16, 1986 and for 12 which at least \$8 million worth of municipal bonds were authorized on or after December 19, 1989 but before January 1, 13 1990; provided that the municipality elects to extend the life 14 15 of the redevelopment project area to 35 years by the adoption of an ordinance after at least 14 but not more than 30 days' 16 17 written notice to the taxing bodies, that would otherwise constitute the joint review board for the redevelopment project 18 area, before the adoption of the ordinance. 19

(f) Those dates, for purposes of real property tax increment allocation financing pursuant to Section 11-74.4-8 only, shall be not more than 35 years for redevelopment project areas that were established on or after December 1, 1981 but before January 1, 1982 and for which at least \$1,500,000 worth of tax increment revenue bonds were authorized on or after September 30, 1990 but before July 1, 1991; provided that the HB0507 Enrolled - 13 - LRB097 03323 HLH 43360 b

1 municipality elects to extend the life of the redevelopment 2 project area to 35 years by the adoption of an ordinance after 3 at least 14 but not more than 30 days' written notice to the 4 taxing bodies, that would otherwise constitute the joint review 5 board for the redevelopment project area, before the adoption 6 of the ordinance.

7 (g) In consolidating the material relating to completion dates from Sections 11-74.4-3 and 11-74.4-7 into this Section, 8 9 it is not the intent of the General Assembly to make any 10 substantive change in the law, except for the extension of the 11 completion dates for the City of Aurora, the Village of Milan, 12 the City of West Frankfort, the Village of Libertyville, and the Village of Hoffman Estates set forth under items (67), 13 (68), (69), (70), and (71) of subsection (c) of this Section. 14 (Source: P.A. 96-127, eff. 8-4-09; 96-182, eff. 8-10-09; 15 16 96-208, eff. 8-10-09; 96-209, eff. 1-1-10; 96-213, eff. 17 8-10-09; 96-264, eff. 8-11-09; 96-328, eff. 8-11-09; 96-439, eff. 8-14-09; 96-454, eff. 8-14-09; 96-722, eff. 8-25-09; 18 96-773, eff. 8-28-09; 96-830, eff. 12-4-09; 96-837, eff. 19 12-16-09; 96-1000, eff. 7-2-10; 96-1359, eff. 7-28-10; 20 96-1494, eff. 12-30-10; 96-1514, eff. 2-4-11; 96-1552, eff. 21 22 3-10-11; 97-93, eff. 1-1-12; 97-372, eff. 8-15-11; 97-600, eff. 23 8-26-11; revised 9-28-11.)

24 Section 95. No acceleration or delay. Where this Act makes 25 changes in a statute that is represented in this Act by text HB0507 Enrolled - 14 - LRB097 03323 HLH 43360 b

that is not yet or no longer in effect (for example, a Section represented by multiple versions), the use of that text does not accelerate or delay the taking effect of (i) the changes made by this Act or (ii) provisions derived from any other Public Act.

6 Section 99. Effective date. This Act takes effect upon7 becoming law.