

1 AN ACT concerning taxes.

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

4 Section 5. The Property Tax Code is amended by adding  
5 Section 27-93 as follows:

6 (35 ILCS 200/27-93 new)

7 Sec. 27-93. Refunds; special service area fund. If the  
8 corporate authorities determine that excess revenues exist in  
9 a special service area fund at the end of the life of the  
10 special service area and if the option to abate a portion of  
11 the final tax levy for the special service area is no longer  
12 available, then the excess funds must be refunded to the  
13 taxpayers of record for all parcels within the special  
14 service area, as of the date the refund is declared, on a pro  
15 rata basis based upon each parcel's proportionate share of  
16 the total equalized assessed valuation of all parcels within  
17 the special service area. In processing the refund, the  
18 county or municipality may deduct not more than 5% of the  
19 amount declared to be refunded to cover its costs and  
20 expenses relative to declaring and making the refund.