



100TH GENERAL ASSEMBLY

State of Illinois

2017 and 2018

HB0420

by Rep. Grant Wehrli

SYNOPSIS AS INTRODUCED:

35 ILCS 200/18-185
35 ILCS 200/18-205

Amends the Property Tax Extension Limitation Law in the Property Tax Code. Provides that, if the total equalized assessed value of all taxable property in the taxing district for the current levy year (excluding new property, recovered tax increment value, and property that is annexed to or disconnected from the taxing district in the current levy year) is less than the total equalized assessed value of all taxable property in the taxing district for the previous levy year, then the extension limitation is (a) 0% or (b) the rate of increase approved by voters (instead of (a) the lesser of 5% or the percentage increase in the Consumer Price Index during the 12-month calendar year preceding the levy year or (b) the rate of increase approved by voters). Provides that a referendum to increase the extension limitation may not be conducted at a general primary or a consolidated primary election. Provides that certain supplemental information must be provided on the referendum ballot. Effective immediately.

LRB100 04243 HLH 14249 b

FISCAL NOTE ACT
MAY APPLY

HOUSING
AFFORDABILITY
IMPACT NOTE ACT
MAY APPLY

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 Property Tax Code is amended by changing
5 Sections 18-185 and 18-205 as follows:

6 (35 ILCS 200/18-185)

7 (Text of Section before amendment by P.A. 99-521)

8 Sec. 18-185. Short title; definitions. This Division 5 may
9 be cited as the Property Tax Extension Limitation Law. As used
10 in this Division 5:

11 "Consumer Price Index" means the Consumer Price Index for
12 All Urban Consumers for all items published by the United
13 States Department of Labor.

14 "Extension limitation" means (a) the lesser of 5% or the
15 percentage increase in the Consumer Price Index during the
16 12-month calendar year preceding the levy year or (b) the rate
17 of increase approved by voters under Section 18-205.
18 Notwithstanding any other provision of law, if the total
19 equalized assessed value of all taxable property in the taxing
20 district for the current levy year (excluding new property,
21 recovered tax increment value, and property that is annexed to
22 or disconnected from the taxing district in the current levy
23 year) is less than the total equalized assessed value of all

1 taxable property in the taxing district for the previous levy
2 year, then the extension limitation is (a) 0% or (b) the rate
3 of increase approved by voters under Section 18-205.

4 "Affected county" means a county of 3,000,000 or more
5 inhabitants or a county contiguous to a county of 3,000,000 or
6 more inhabitants.

7 "Taxing district" has the same meaning provided in Section
8 1-150, except as otherwise provided in this Section. For the
9 1991 through 1994 levy years only, "taxing district" includes
10 only each non-home rule taxing district having the majority of
11 its 1990 equalized assessed value within any county or counties
12 contiguous to a county with 3,000,000 or more inhabitants.
13 Beginning with the 1995 levy year, "taxing district" includes
14 only each non-home rule taxing district subject to this Law
15 before the 1995 levy year and each non-home rule taxing
16 district not subject to this Law before the 1995 levy year
17 having the majority of its 1994 equalized assessed value in an
18 affected county or counties. Beginning with the levy year in
19 which this Law becomes applicable to a taxing district as
20 provided in Section 18-213, "taxing district" also includes
21 those taxing districts made subject to this Law as provided in
22 Section 18-213.

23 "Aggregate extension" for taxing districts to which this
24 Law applied before the 1995 levy year means the annual
25 corporate extension for the taxing district and those special
26 purpose extensions that are made annually for the taxing

1 district, excluding special purpose extensions: (a) made for
2 the taxing district to pay interest or principal on general
3 obligation bonds that were approved by referendum; (b) made for
4 any taxing district to pay interest or principal on general
5 obligation bonds issued before October 1, 1991; (c) made for
6 any taxing district to pay interest or principal on bonds
7 issued to refund or continue to refund those bonds issued
8 before October 1, 1991; (d) made for any taxing district to pay
9 interest or principal on bonds issued to refund or continue to
10 refund bonds issued after October 1, 1991 that were approved by
11 referendum; (e) made for any taxing district to pay interest or
12 principal on revenue bonds issued before October 1, 1991 for
13 payment of which a property tax levy or the full faith and
14 credit of the unit of local government is pledged; however, a
15 tax for the payment of interest or principal on those bonds
16 shall be made only after the governing body of the unit of
17 local government finds that all other sources for payment are
18 insufficient to make those payments; (f) made for payments
19 under a building commission lease when the lease payments are
20 for the retirement of bonds issued by the commission before
21 October 1, 1991, to pay for the building project; (g) made for
22 payments due under installment contracts entered into before
23 October 1, 1991; (h) made for payments of principal and
24 interest on bonds issued under the Metropolitan Water
25 Reclamation District Act to finance construction projects
26 initiated before October 1, 1991; (i) made for payments of

1 principal and interest on limited bonds, as defined in Section
2 3 of the Local Government Debt Reform Act, in an amount not to
3 exceed the debt service extension base less the amount in items
4 (b), (c), (e), and (h) of this definition for non-referendum
5 obligations, except obligations initially issued pursuant to
6 referendum; (j) made for payments of principal and interest on
7 bonds issued under Section 15 of the Local Government Debt
8 Reform Act; (k) made by a school district that participates in
9 the Special Education District of Lake County, created by
10 special education joint agreement under Section 10-22.31 of the
11 School Code, for payment of the school district's share of the
12 amounts required to be contributed by the Special Education
13 District of Lake County to the Illinois Municipal Retirement
14 Fund under Article 7 of the Illinois Pension Code; the amount
15 of any extension under this item (k) shall be certified by the
16 school district to the county clerk; (l) made to fund expenses
17 of providing joint recreational programs for persons with
18 disabilities under Section 5-8 of the Park District Code or
19 Section 11-95-14 of the Illinois Municipal Code; (m) made for
20 temporary relocation loan repayment purposes pursuant to
21 Sections 2-3.77 and 17-2.2d of the School Code; (n) made for
22 payment of principal and interest on any bonds issued under the
23 authority of Section 17-2.2d of the School Code; (o) made for
24 contributions to a firefighter's pension fund created under
25 Article 4 of the Illinois Pension Code, to the extent of the
26 amount certified under item (5) of Section 4-134 of the

1 Illinois Pension Code; and (p) made for road purposes in the
2 first year after a township assumes the rights, powers, duties,
3 assets, property, liabilities, obligations, and
4 responsibilities of a road district abolished under the
5 provisions of Section 6-133 of the Illinois Highway Code.

6 "Aggregate extension" for the taxing districts to which
7 this Law did not apply before the 1995 levy year (except taxing
8 districts subject to this Law in accordance with Section
9 18-213) means the annual corporate extension for the taxing
10 district and those special purpose extensions that are made
11 annually for the taxing district, excluding special purpose
12 extensions: (a) made for the taxing district to pay interest or
13 principal on general obligation bonds that were approved by
14 referendum; (b) made for any taxing district to pay interest or
15 principal on general obligation bonds issued before March 1,
16 1995; (c) made for any taxing district to pay interest or
17 principal on bonds issued to refund or continue to refund those
18 bonds issued before March 1, 1995; (d) made for any taxing
19 district to pay interest or principal on bonds issued to refund
20 or continue to refund bonds issued after March 1, 1995 that
21 were approved by referendum; (e) made for any taxing district
22 to pay interest or principal on revenue bonds issued before
23 March 1, 1995 for payment of which a property tax levy or the
24 full faith and credit of the unit of local government is
25 pledged; however, a tax for the payment of interest or
26 principal on those bonds shall be made only after the governing

1 body of the unit of local government finds that all other
2 sources for payment are insufficient to make those payments;
3 (f) made for payments under a building commission lease when
4 the lease payments are for the retirement of bonds issued by
5 the commission before March 1, 1995 to pay for the building
6 project; (g) made for payments due under installment contracts
7 entered into before March 1, 1995; (h) made for payments of
8 principal and interest on bonds issued under the Metropolitan
9 Water Reclamation District Act to finance construction
10 projects initiated before October 1, 1991; (h-4) made for
11 stormwater management purposes by the Metropolitan Water
12 Reclamation District of Greater Chicago under Section 12 of the
13 Metropolitan Water Reclamation District Act; (i) made for
14 payments of principal and interest on limited bonds, as defined
15 in Section 3 of the Local Government Debt Reform Act, in an
16 amount not to exceed the debt service extension base less the
17 amount in items (b), (c), and (e) of this definition for
18 non-referendum obligations, except obligations initially
19 issued pursuant to referendum and bonds described in subsection
20 (h) of this definition; (j) made for payments of principal and
21 interest on bonds issued under Section 15 of the Local
22 Government Debt Reform Act; (k) made for payments of principal
23 and interest on bonds authorized by Public Act 88-503 and
24 issued under Section 20a of the Chicago Park District Act for
25 aquarium or museum projects; (l) made for payments of principal
26 and interest on bonds authorized by Public Act 87-1191 or

1 93-601 and (i) issued pursuant to Section 21.2 of the Cook
2 County Forest Preserve District Act, (ii) issued under Section
3 42 of the Cook County Forest Preserve District Act for
4 zoological park projects, or (iii) issued under Section 44.1 of
5 the Cook County Forest Preserve District Act for botanical
6 gardens projects; (m) made pursuant to Section 34-53.5 of the
7 School Code, whether levied annually or not; (n) made to fund
8 expenses of providing joint recreational programs for persons
9 with disabilities under Section 5-8 of the Park District Code
10 or Section 11-95-14 of the Illinois Municipal Code; (o) made by
11 the Chicago Park District for recreational programs for persons
12 with disabilities under subsection (c) of Section 7.06 of the
13 Chicago Park District Act; (p) made for contributions to a
14 firefighter's pension fund created under Article 4 of the
15 Illinois Pension Code, to the extent of the amount certified
16 under item (5) of Section 4-134 of the Illinois Pension Code;
17 and (q) made by Ford Heights School District 169 under Section
18 17-9.02 of the School Code.

19 "Aggregate extension" for all taxing districts to which
20 this Law applies in accordance with Section 18-213, except for
21 those taxing districts subject to paragraph (2) of subsection
22 (e) of Section 18-213, means the annual corporate extension for
23 the taxing district and those special purpose extensions that
24 are made annually for the taxing district, excluding special
25 purpose extensions: (a) made for the taxing district to pay
26 interest or principal on general obligation bonds that were

1 approved by referendum; (b) made for any taxing district to pay
2 interest or principal on general obligation bonds issued before
3 the date on which the referendum making this Law applicable to
4 the taxing district is held; (c) made for any taxing district
5 to pay interest or principal on bonds issued to refund or
6 continue to refund those bonds issued before the date on which
7 the referendum making this Law applicable to the taxing
8 district is held; (d) made for any taxing district to pay
9 interest or principal on bonds issued to refund or continue to
10 refund bonds issued after the date on which the referendum
11 making this Law applicable to the taxing district is held if
12 the bonds were approved by referendum after the date on which
13 the referendum making this Law applicable to the taxing
14 district is held; (e) made for any taxing district to pay
15 interest or principal on revenue bonds issued before the date
16 on which the referendum making this Law applicable to the
17 taxing district is held for payment of which a property tax
18 levy or the full faith and credit of the unit of local
19 government is pledged; however, a tax for the payment of
20 interest or principal on those bonds shall be made only after
21 the governing body of the unit of local government finds that
22 all other sources for payment are insufficient to make those
23 payments; (f) made for payments under a building commission
24 lease when the lease payments are for the retirement of bonds
25 issued by the commission before the date on which the
26 referendum making this Law applicable to the taxing district is

1 held to pay for the building project; (g) made for payments due
2 under installment contracts entered into before the date on
3 which the referendum making this Law applicable to the taxing
4 district is held; (h) made for payments of principal and
5 interest on limited bonds, as defined in Section 3 of the Local
6 Government Debt Reform Act, in an amount not to exceed the debt
7 service extension base less the amount in items (b), (c), and
8 (e) of this definition for non-referendum obligations, except
9 obligations initially issued pursuant to referendum; (i) made
10 for payments of principal and interest on bonds issued under
11 Section 15 of the Local Government Debt Reform Act; (j) made
12 for a qualified airport authority to pay interest or principal
13 on general obligation bonds issued for the purpose of paying
14 obligations due under, or financing airport facilities
15 required to be acquired, constructed, installed or equipped
16 pursuant to, contracts entered into before March 1, 1996 (but
17 not including any amendments to such a contract taking effect
18 on or after that date); (k) made to fund expenses of providing
19 joint recreational programs for persons with disabilities
20 under Section 5-8 of the Park District Code or Section 11-95-14
21 of the Illinois Municipal Code; (l) made for contributions to a
22 firefighter's pension fund created under Article 4 of the
23 Illinois Pension Code, to the extent of the amount certified
24 under item (5) of Section 4-134 of the Illinois Pension Code;
25 and (m) made for the taxing district to pay interest or
26 principal on general obligation bonds issued pursuant to

1 Section 19-3.10 of the School Code.

2 "Aggregate extension" for all taxing districts to which
3 this Law applies in accordance with paragraph (2) of subsection
4 (e) of Section 18-213 means the annual corporate extension for
5 the taxing district and those special purpose extensions that
6 are made annually for the taxing district, excluding special
7 purpose extensions: (a) made for the taxing district to pay
8 interest or principal on general obligation bonds that were
9 approved by referendum; (b) made for any taxing district to pay
10 interest or principal on general obligation bonds issued before
11 the effective date of this amendatory Act of 1997; (c) made for
12 any taxing district to pay interest or principal on bonds
13 issued to refund or continue to refund those bonds issued
14 before the effective date of this amendatory Act of 1997; (d)
15 made for any taxing district to pay interest or principal on
16 bonds issued to refund or continue to refund bonds issued after
17 the effective date of this amendatory Act of 1997 if the bonds
18 were approved by referendum after the effective date of this
19 amendatory Act of 1997; (e) made for any taxing district to pay
20 interest or principal on revenue bonds issued before the
21 effective date of this amendatory Act of 1997 for payment of
22 which a property tax levy or the full faith and credit of the
23 unit of local government is pledged; however, a tax for the
24 payment of interest or principal on those bonds shall be made
25 only after the governing body of the unit of local government
26 finds that all other sources for payment are insufficient to

1 make those payments; (f) made for payments under a building
2 commission lease when the lease payments are for the retirement
3 of bonds issued by the commission before the effective date of
4 this amendatory Act of 1997 to pay for the building project;
5 (g) made for payments due under installment contracts entered
6 into before the effective date of this amendatory Act of 1997;
7 (h) made for payments of principal and interest on limited
8 bonds, as defined in Section 3 of the Local Government Debt
9 Reform Act, in an amount not to exceed the debt service
10 extension base less the amount in items (b), (c), and (e) of
11 this definition for non-referendum obligations, except
12 obligations initially issued pursuant to referendum; (i) made
13 for payments of principal and interest on bonds issued under
14 Section 15 of the Local Government Debt Reform Act; (j) made
15 for a qualified airport authority to pay interest or principal
16 on general obligation bonds issued for the purpose of paying
17 obligations due under, or financing airport facilities
18 required to be acquired, constructed, installed or equipped
19 pursuant to, contracts entered into before March 1, 1996 (but
20 not including any amendments to such a contract taking effect
21 on or after that date); (k) made to fund expenses of providing
22 joint recreational programs for persons with disabilities
23 under Section 5-8 of the Park District Code or Section 11-95-14
24 of the Illinois Municipal Code; and (l) made for contributions
25 to a firefighter's pension fund created under Article 4 of the
26 Illinois Pension Code, to the extent of the amount certified

1 under item (5) of Section 4-134 of the Illinois Pension Code.

2 "Debt service extension base" means an amount equal to that
3 portion of the extension for a taxing district for the 1994
4 levy year, or for those taxing districts subject to this Law in
5 accordance with Section 18-213, except for those subject to
6 paragraph (2) of subsection (e) of Section 18-213, for the levy
7 year in which the referendum making this Law applicable to the
8 taxing district is held, or for those taxing districts subject
9 to this Law in accordance with paragraph (2) of subsection (e)
10 of Section 18-213 for the 1996 levy year, constituting an
11 extension for payment of principal and interest on bonds issued
12 by the taxing district without referendum, but not including
13 excluded non-referendum bonds. For park districts (i) that were
14 first subject to this Law in 1991 or 1995 and (ii) whose
15 extension for the 1994 levy year for the payment of principal
16 and interest on bonds issued by the park district without
17 referendum (but not including excluded non-referendum bonds)
18 was less than 51% of the amount for the 1991 levy year
19 constituting an extension for payment of principal and interest
20 on bonds issued by the park district without referendum (but
21 not including excluded non-referendum bonds), "debt service
22 extension base" means an amount equal to that portion of the
23 extension for the 1991 levy year constituting an extension for
24 payment of principal and interest on bonds issued by the park
25 district without referendum (but not including excluded
26 non-referendum bonds). A debt service extension base

1 established or increased at any time pursuant to any provision
2 of this Law, except Section 18-212, shall be increased each
3 year commencing with the later of (i) the 2009 levy year or
4 (ii) the first levy year in which this Law becomes applicable
5 to the taxing district, by the lesser of 5% or the percentage
6 increase in the Consumer Price Index during the 12-month
7 calendar year preceding the levy year. The debt service
8 extension base may be established or increased as provided
9 under Section 18-212. "Excluded non-referendum bonds" means
10 (i) bonds authorized by Public Act 88-503 and issued under
11 Section 20a of the Chicago Park District Act for aquarium and
12 museum projects; (ii) bonds issued under Section 15 of the
13 Local Government Debt Reform Act; or (iii) refunding
14 obligations issued to refund or to continue to refund
15 obligations initially issued pursuant to referendum.

16 "Special purpose extensions" include, but are not limited
17 to, extensions for levies made on an annual basis for
18 unemployment and workers' compensation, self-insurance,
19 contributions to pension plans, and extensions made pursuant to
20 Section 6-601 of the Illinois Highway Code for a road
21 district's permanent road fund whether levied annually or not.
22 The extension for a special service area is not included in the
23 aggregate extension.

24 "Aggregate extension base" means the taxing district's
25 last preceding aggregate extension as adjusted under Sections
26 18-135, 18-215, and 18-230. An adjustment under Section 18-135

1 shall be made for the 2007 levy year and all subsequent levy
2 years whenever one or more counties within which a taxing
3 district is located (i) used estimated valuations or rates when
4 extending taxes in the taxing district for the last preceding
5 levy year that resulted in the over or under extension of
6 taxes, or (ii) increased or decreased the tax extension for the
7 last preceding levy year as required by Section 18-135(c).
8 Whenever an adjustment is required under Section 18-135, the
9 aggregate extension base of the taxing district shall be equal
10 to the amount that the aggregate extension of the taxing
11 district would have been for the last preceding levy year if
12 either or both (i) actual, rather than estimated, valuations or
13 rates had been used to calculate the extension of taxes for the
14 last levy year, or (ii) the tax extension for the last
15 preceding levy year had not been adjusted as required by
16 subsection (c) of Section 18-135.

17 Notwithstanding any other provision of law, for levy year
18 2012, the aggregate extension base for West Northfield School
19 District No. 31 in Cook County shall be \$12,654,592.

20 "Levy year" has the same meaning as "year" under Section
21 1-155.

22 "New property" means (i) the assessed value, after final
23 board of review or board of appeals action, of new improvements
24 or additions to existing improvements on any parcel of real
25 property that increase the assessed value of that real property
26 during the levy year multiplied by the equalization factor

1 issued by the Department under Section 17-30, (ii) the assessed
2 value, after final board of review or board of appeals action,
3 of real property not exempt from real estate taxation, which
4 real property was exempt from real estate taxation for any
5 portion of the immediately preceding levy year, multiplied by
6 the equalization factor issued by the Department under Section
7 17-30, including the assessed value, upon final stabilization
8 of occupancy after new construction is complete, of any real
9 property located within the boundaries of an otherwise or
10 previously exempt military reservation that is intended for
11 residential use and owned by or leased to a private corporation
12 or other entity, (iii) in counties that classify in accordance
13 with Section 4 of Article IX of the Illinois Constitution, an
14 incentive property's additional assessed value resulting from
15 a scheduled increase in the level of assessment as applied to
16 the first year final board of review market value, and (iv) any
17 increase in assessed value due to oil or gas production from an
18 oil or gas well required to be permitted under the Hydraulic
19 Fracturing Regulatory Act that was not produced in or accounted
20 for during the previous levy year. In addition, the county
21 clerk in a county containing a population of 3,000,000 or more
22 shall include in the 1997 recovered tax increment value for any
23 school district, any recovered tax increment value that was
24 applicable to the 1995 tax year calculations.

25 "Qualified airport authority" means an airport authority
26 organized under the Airport Authorities Act and located in a

1 county bordering on the State of Wisconsin and having a
2 population in excess of 200,000 and not greater than 500,000.

3 "Recovered tax increment value" means, except as otherwise
4 provided in this paragraph, the amount of the current year's
5 equalized assessed value, in the first year after a
6 municipality terminates the designation of an area as a
7 redevelopment project area previously established under the
8 Tax Increment Allocation Development Act in the Illinois
9 Municipal Code, previously established under the Industrial
10 Jobs Recovery Law in the Illinois Municipal Code, previously
11 established under the Economic Development Project Area Tax
12 Increment Act of 1995, or previously established under the
13 Economic Development Area Tax Increment Allocation Act, of each
14 taxable lot, block, tract, or parcel of real property in the
15 redevelopment project area over and above the initial equalized
16 assessed value of each property in the redevelopment project
17 area. For the taxes which are extended for the 1997 levy year,
18 the recovered tax increment value for a non-home rule taxing
19 district that first became subject to this Law for the 1995
20 levy year because a majority of its 1994 equalized assessed
21 value was in an affected county or counties shall be increased
22 if a municipality terminated the designation of an area in 1993
23 as a redevelopment project area previously established under
24 the Tax Increment Allocation Development Act in the Illinois
25 Municipal Code, previously established under the Industrial
26 Jobs Recovery Law in the Illinois Municipal Code, or previously

1 established under the Economic Development Area Tax Increment
2 Allocation Act, by an amount equal to the 1994 equalized
3 assessed value of each taxable lot, block, tract, or parcel of
4 real property in the redevelopment project area over and above
5 the initial equalized assessed value of each property in the
6 redevelopment project area. In the first year after a
7 municipality removes a taxable lot, block, tract, or parcel of
8 real property from a redevelopment project area established
9 under the Tax Increment Allocation Development Act in the
10 Illinois Municipal Code, the Industrial Jobs Recovery Law in
11 the Illinois Municipal Code, or the Economic Development Area
12 Tax Increment Allocation Act, "recovered tax increment value"
13 means the amount of the current year's equalized assessed value
14 of each taxable lot, block, tract, or parcel of real property
15 removed from the redevelopment project area over and above the
16 initial equalized assessed value of that real property before
17 removal from the redevelopment project area.

18 Except as otherwise provided in this Section, "limiting
19 rate" means a fraction the numerator of which is the last
20 preceding aggregate extension base times an amount equal to one
21 plus the extension limitation defined in this Section and the
22 denominator of which is the current year's equalized assessed
23 value of all real property in the territory under the
24 jurisdiction of the taxing district during the prior levy year.
25 For those taxing districts that reduced their aggregate
26 extension for the last preceding levy year, the highest

1 aggregate extension in any of the last 3 preceding levy years
2 shall be used for the purpose of computing the limiting rate.
3 The denominator shall not include new property or the recovered
4 tax increment value. If a new rate, a rate decrease, or a
5 limiting rate increase has been approved at an election held
6 after March 21, 2006, then (i) the otherwise applicable
7 limiting rate shall be increased by the amount of the new rate
8 or shall be reduced by the amount of the rate decrease, as the
9 case may be, or (ii) in the case of a limiting rate increase,
10 the limiting rate shall be equal to the rate set forth in the
11 proposition approved by the voters for each of the years
12 specified in the proposition, after which the limiting rate of
13 the taxing district shall be calculated as otherwise provided.
14 In the case of a taxing district that obtained referendum
15 approval for an increased limiting rate on March 20, 2012, the
16 limiting rate for tax year 2012 shall be the rate that
17 generates the approximate total amount of taxes extendable for
18 that tax year, as set forth in the proposition approved by the
19 voters; this rate shall be the final rate applied by the county
20 clerk for the aggregate of all capped funds of the district for
21 tax year 2012.

22 (Source: P.A. 98-6, eff. 3-29-13; 98-23, eff. 6-17-13; 99-143,
23 eff. 7-27-15.)

24 (Text of Section after amendment by P.A. 99-521)

25 Sec. 18-185. Short title; definitions. This Division 5 may

1 be cited as the Property Tax Extension Limitation Law. As used
2 in this Division 5:

3 "Consumer Price Index" means the Consumer Price Index for
4 All Urban Consumers for all items published by the United
5 States Department of Labor.

6 "Extension limitation" means (a) the lesser of 5% or the
7 percentage increase in the Consumer Price Index during the
8 12-month calendar year preceding the levy year or (b) the rate
9 of increase approved by voters under Section 18-205.
10 Notwithstanding any other provision of law, if the total
11 equalized assessed value of all taxable property in the taxing
12 district for the current levy year (excluding new property,
13 recovered tax increment value, and property that is annexed to
14 or disconnected from the taxing district in the current levy
15 year) is less than the total equalized assessed value of all
16 taxable property in the taxing district for the previous levy
17 year, then the extension limitation is (a) 0% or (b) the rate
18 of increase approved by voters under Section 18-205.

19 "Affected county" means a county of 3,000,000 or more
20 inhabitants or a county contiguous to a county of 3,000,000 or
21 more inhabitants.

22 "Taxing district" has the same meaning provided in Section
23 1-150, except as otherwise provided in this Section. For the
24 1991 through 1994 levy years only, "taxing district" includes
25 only each non-home rule taxing district having the majority of
26 its 1990 equalized assessed value within any county or counties

1 contiguous to a county with 3,000,000 or more inhabitants.
2 Beginning with the 1995 levy year, "taxing district" includes
3 only each non-home rule taxing district subject to this Law
4 before the 1995 levy year and each non-home rule taxing
5 district not subject to this Law before the 1995 levy year
6 having the majority of its 1994 equalized assessed value in an
7 affected county or counties. Beginning with the levy year in
8 which this Law becomes applicable to a taxing district as
9 provided in Section 18-213, "taxing district" also includes
10 those taxing districts made subject to this Law as provided in
11 Section 18-213.

12 "Aggregate extension" for taxing districts to which this
13 Law applied before the 1995 levy year means the annual
14 corporate extension for the taxing district and those special
15 purpose extensions that are made annually for the taxing
16 district, excluding special purpose extensions: (a) made for
17 the taxing district to pay interest or principal on general
18 obligation bonds that were approved by referendum; (b) made for
19 any taxing district to pay interest or principal on general
20 obligation bonds issued before October 1, 1991; (c) made for
21 any taxing district to pay interest or principal on bonds
22 issued to refund or continue to refund those bonds issued
23 before October 1, 1991; (d) made for any taxing district to pay
24 interest or principal on bonds issued to refund or continue to
25 refund bonds issued after October 1, 1991 that were approved by
26 referendum; (e) made for any taxing district to pay interest or

1 principal on revenue bonds issued before October 1, 1991 for
2 payment of which a property tax levy or the full faith and
3 credit of the unit of local government is pledged; however, a
4 tax for the payment of interest or principal on those bonds
5 shall be made only after the governing body of the unit of
6 local government finds that all other sources for payment are
7 insufficient to make those payments; (f) made for payments
8 under a building commission lease when the lease payments are
9 for the retirement of bonds issued by the commission before
10 October 1, 1991, to pay for the building project; (g) made for
11 payments due under installment contracts entered into before
12 October 1, 1991; (h) made for payments of principal and
13 interest on bonds issued under the Metropolitan Water
14 Reclamation District Act to finance construction projects
15 initiated before October 1, 1991; (i) made for payments of
16 principal and interest on limited bonds, as defined in Section
17 3 of the Local Government Debt Reform Act, in an amount not to
18 exceed the debt service extension base less the amount in items
19 (b), (c), (e), and (h) of this definition for non-referendum
20 obligations, except obligations initially issued pursuant to
21 referendum; (j) made for payments of principal and interest on
22 bonds issued under Section 15 of the Local Government Debt
23 Reform Act; (k) made by a school district that participates in
24 the Special Education District of Lake County, created by
25 special education joint agreement under Section 10-22.31 of the
26 School Code, for payment of the school district's share of the

1 amounts required to be contributed by the Special Education
2 District of Lake County to the Illinois Municipal Retirement
3 Fund under Article 7 of the Illinois Pension Code; the amount
4 of any extension under this item (k) shall be certified by the
5 school district to the county clerk; (l) made to fund expenses
6 of providing joint recreational programs for persons with
7 disabilities under Section 5-8 of the Park District Code or
8 Section 11-95-14 of the Illinois Municipal Code; (m) made for
9 temporary relocation loan repayment purposes pursuant to
10 Sections 2-3.77 and 17-2.2d of the School Code; (n) made for
11 payment of principal and interest on any bonds issued under the
12 authority of Section 17-2.2d of the School Code; (o) made for
13 contributions to a firefighter's pension fund created under
14 Article 4 of the Illinois Pension Code, to the extent of the
15 amount certified under item (5) of Section 4-134 of the
16 Illinois Pension Code; and (p) made for road purposes in the
17 first year after a township assumes the rights, powers, duties,
18 assets, property, liabilities, obligations, and
19 responsibilities of a road district abolished under the
20 provisions of Section 6-133 of the Illinois Highway Code.

21 "Aggregate extension" for the taxing districts to which
22 this Law did not apply before the 1995 levy year (except taxing
23 districts subject to this Law in accordance with Section
24 18-213) means the annual corporate extension for the taxing
25 district and those special purpose extensions that are made
26 annually for the taxing district, excluding special purpose

1 extensions: (a) made for the taxing district to pay interest or
2 principal on general obligation bonds that were approved by
3 referendum; (b) made for any taxing district to pay interest or
4 principal on general obligation bonds issued before March 1,
5 1995; (c) made for any taxing district to pay interest or
6 principal on bonds issued to refund or continue to refund those
7 bonds issued before March 1, 1995; (d) made for any taxing
8 district to pay interest or principal on bonds issued to refund
9 or continue to refund bonds issued after March 1, 1995 that
10 were approved by referendum; (e) made for any taxing district
11 to pay interest or principal on revenue bonds issued before
12 March 1, 1995 for payment of which a property tax levy or the
13 full faith and credit of the unit of local government is
14 pledged; however, a tax for the payment of interest or
15 principal on those bonds shall be made only after the governing
16 body of the unit of local government finds that all other
17 sources for payment are insufficient to make those payments;
18 (f) made for payments under a building commission lease when
19 the lease payments are for the retirement of bonds issued by
20 the commission before March 1, 1995 to pay for the building
21 project; (g) made for payments due under installment contracts
22 entered into before March 1, 1995; (h) made for payments of
23 principal and interest on bonds issued under the Metropolitan
24 Water Reclamation District Act to finance construction
25 projects initiated before October 1, 1991; (h-4) made for
26 stormwater management purposes by the Metropolitan Water

1 Reclamation District of Greater Chicago under Section 12 of the
2 Metropolitan Water Reclamation District Act; (i) made for
3 payments of principal and interest on limited bonds, as defined
4 in Section 3 of the Local Government Debt Reform Act, in an
5 amount not to exceed the debt service extension base less the
6 amount in items (b), (c), and (e) of this definition for
7 non-referendum obligations, except obligations initially
8 issued pursuant to referendum and bonds described in subsection
9 (h) of this definition; (j) made for payments of principal and
10 interest on bonds issued under Section 15 of the Local
11 Government Debt Reform Act; (k) made for payments of principal
12 and interest on bonds authorized by Public Act 88-503 and
13 issued under Section 20a of the Chicago Park District Act for
14 aquarium or museum projects; (l) made for payments of principal
15 and interest on bonds authorized by Public Act 87-1191 or
16 93-601 and (i) issued pursuant to Section 21.2 of the Cook
17 County Forest Preserve District Act, (ii) issued under Section
18 42 of the Cook County Forest Preserve District Act for
19 zoological park projects, or (iii) issued under Section 44.1 of
20 the Cook County Forest Preserve District Act for botanical
21 gardens projects; (m) made pursuant to Section 34-53.5 of the
22 School Code, whether levied annually or not; (n) made to fund
23 expenses of providing joint recreational programs for persons
24 with disabilities under Section 5-8 of the Park District Code
25 or Section 11-95-14 of the Illinois Municipal Code; (o) made by
26 the Chicago Park District for recreational programs for persons

1 with disabilities under subsection (c) of Section 7.06 of the
2 Chicago Park District Act; (p) made for contributions to a
3 firefighter's pension fund created under Article 4 of the
4 Illinois Pension Code, to the extent of the amount certified
5 under item (5) of Section 4-134 of the Illinois Pension Code;
6 (q) made by Ford Heights School District 169 under Section
7 17-9.02 of the School Code; and (r) made for the purpose of
8 making employer contributions to the Public School Teachers'
9 Pension and Retirement Fund of Chicago under Section 34-53 of
10 the School Code.

11 "Aggregate extension" for all taxing districts to which
12 this Law applies in accordance with Section 18-213, except for
13 those taxing districts subject to paragraph (2) of subsection
14 (e) of Section 18-213, means the annual corporate extension for
15 the taxing district and those special purpose extensions that
16 are made annually for the taxing district, excluding special
17 purpose extensions: (a) made for the taxing district to pay
18 interest or principal on general obligation bonds that were
19 approved by referendum; (b) made for any taxing district to pay
20 interest or principal on general obligation bonds issued before
21 the date on which the referendum making this Law applicable to
22 the taxing district is held; (c) made for any taxing district
23 to pay interest or principal on bonds issued to refund or
24 continue to refund those bonds issued before the date on which
25 the referendum making this Law applicable to the taxing
26 district is held; (d) made for any taxing district to pay

1 interest or principal on bonds issued to refund or continue to
2 refund bonds issued after the date on which the referendum
3 making this Law applicable to the taxing district is held if
4 the bonds were approved by referendum after the date on which
5 the referendum making this Law applicable to the taxing
6 district is held; (e) made for any taxing district to pay
7 interest or principal on revenue bonds issued before the date
8 on which the referendum making this Law applicable to the
9 taxing district is held for payment of which a property tax
10 levy or the full faith and credit of the unit of local
11 government is pledged; however, a tax for the payment of
12 interest or principal on those bonds shall be made only after
13 the governing body of the unit of local government finds that
14 all other sources for payment are insufficient to make those
15 payments; (f) made for payments under a building commission
16 lease when the lease payments are for the retirement of bonds
17 issued by the commission before the date on which the
18 referendum making this Law applicable to the taxing district is
19 held to pay for the building project; (g) made for payments due
20 under installment contracts entered into before the date on
21 which the referendum making this Law applicable to the taxing
22 district is held; (h) made for payments of principal and
23 interest on limited bonds, as defined in Section 3 of the Local
24 Government Debt Reform Act, in an amount not to exceed the debt
25 service extension base less the amount in items (b), (c), and
26 (e) of this definition for non-referendum obligations, except

1 obligations initially issued pursuant to referendum; (i) made
2 for payments of principal and interest on bonds issued under
3 Section 15 of the Local Government Debt Reform Act; (j) made
4 for a qualified airport authority to pay interest or principal
5 on general obligation bonds issued for the purpose of paying
6 obligations due under, or financing airport facilities
7 required to be acquired, constructed, installed or equipped
8 pursuant to, contracts entered into before March 1, 1996 (but
9 not including any amendments to such a contract taking effect
10 on or after that date); (k) made to fund expenses of providing
11 joint recreational programs for persons with disabilities
12 under Section 5-8 of the Park District Code or Section 11-95-14
13 of the Illinois Municipal Code; (l) made for contributions to a
14 firefighter's pension fund created under Article 4 of the
15 Illinois Pension Code, to the extent of the amount certified
16 under item (5) of Section 4-134 of the Illinois Pension Code;
17 and (m) made for the taxing district to pay interest or
18 principal on general obligation bonds issued pursuant to
19 Section 19-3.10 of the School Code.

20 "Aggregate extension" for all taxing districts to which
21 this Law applies in accordance with paragraph (2) of subsection
22 (e) of Section 18-213 means the annual corporate extension for
23 the taxing district and those special purpose extensions that
24 are made annually for the taxing district, excluding special
25 purpose extensions: (a) made for the taxing district to pay
26 interest or principal on general obligation bonds that were

1 approved by referendum; (b) made for any taxing district to pay
2 interest or principal on general obligation bonds issued before
3 the effective date of this amendatory Act of 1997; (c) made for
4 any taxing district to pay interest or principal on bonds
5 issued to refund or continue to refund those bonds issued
6 before the effective date of this amendatory Act of 1997; (d)
7 made for any taxing district to pay interest or principal on
8 bonds issued to refund or continue to refund bonds issued after
9 the effective date of this amendatory Act of 1997 if the bonds
10 were approved by referendum after the effective date of this
11 amendatory Act of 1997; (e) made for any taxing district to pay
12 interest or principal on revenue bonds issued before the
13 effective date of this amendatory Act of 1997 for payment of
14 which a property tax levy or the full faith and credit of the
15 unit of local government is pledged; however, a tax for the
16 payment of interest or principal on those bonds shall be made
17 only after the governing body of the unit of local government
18 finds that all other sources for payment are insufficient to
19 make those payments; (f) made for payments under a building
20 commission lease when the lease payments are for the retirement
21 of bonds issued by the commission before the effective date of
22 this amendatory Act of 1997 to pay for the building project;
23 (g) made for payments due under installment contracts entered
24 into before the effective date of this amendatory Act of 1997;
25 (h) made for payments of principal and interest on limited
26 bonds, as defined in Section 3 of the Local Government Debt

1 Reform Act, in an amount not to exceed the debt service
2 extension base less the amount in items (b), (c), and (e) of
3 this definition for non-referendum obligations, except
4 obligations initially issued pursuant to referendum; (i) made
5 for payments of principal and interest on bonds issued under
6 Section 15 of the Local Government Debt Reform Act; (j) made
7 for a qualified airport authority to pay interest or principal
8 on general obligation bonds issued for the purpose of paying
9 obligations due under, or financing airport facilities
10 required to be acquired, constructed, installed or equipped
11 pursuant to, contracts entered into before March 1, 1996 (but
12 not including any amendments to such a contract taking effect
13 on or after that date); (k) made to fund expenses of providing
14 joint recreational programs for persons with disabilities
15 under Section 5-8 of the Park District Code or Section 11-95-14
16 of the Illinois Municipal Code; and (l) made for contributions
17 to a firefighter's pension fund created under Article 4 of the
18 Illinois Pension Code, to the extent of the amount certified
19 under item (5) of Section 4-134 of the Illinois Pension Code.

20 "Debt service extension base" means an amount equal to that
21 portion of the extension for a taxing district for the 1994
22 levy year, or for those taxing districts subject to this Law in
23 accordance with Section 18-213, except for those subject to
24 paragraph (2) of subsection (e) of Section 18-213, for the levy
25 year in which the referendum making this Law applicable to the
26 taxing district is held, or for those taxing districts subject

1 to this Law in accordance with paragraph (2) of subsection (e)
2 of Section 18-213 for the 1996 levy year, constituting an
3 extension for payment of principal and interest on bonds issued
4 by the taxing district without referendum, but not including
5 excluded non-referendum bonds. For park districts (i) that were
6 first subject to this Law in 1991 or 1995 and (ii) whose
7 extension for the 1994 levy year for the payment of principal
8 and interest on bonds issued by the park district without
9 referendum (but not including excluded non-referendum bonds)
10 was less than 51% of the amount for the 1991 levy year
11 constituting an extension for payment of principal and interest
12 on bonds issued by the park district without referendum (but
13 not including excluded non-referendum bonds), "debt service
14 extension base" means an amount equal to that portion of the
15 extension for the 1991 levy year constituting an extension for
16 payment of principal and interest on bonds issued by the park
17 district without referendum (but not including excluded
18 non-referendum bonds). A debt service extension base
19 established or increased at any time pursuant to any provision
20 of this Law, except Section 18-212, shall be increased each
21 year commencing with the later of (i) the 2009 levy year or
22 (ii) the first levy year in which this Law becomes applicable
23 to the taxing district, by the lesser of 5% or the percentage
24 increase in the Consumer Price Index during the 12-month
25 calendar year preceding the levy year. The debt service
26 extension base may be established or increased as provided

1 under Section 18-212. "Excluded non-referendum bonds" means
2 (i) bonds authorized by Public Act 88-503 and issued under
3 Section 20a of the Chicago Park District Act for aquarium and
4 museum projects; (ii) bonds issued under Section 15 of the
5 Local Government Debt Reform Act; or (iii) refunding
6 obligations issued to refund or to continue to refund
7 obligations initially issued pursuant to referendum.

8 "Special purpose extensions" include, but are not limited
9 to, extensions for levies made on an annual basis for
10 unemployment and workers' compensation, self-insurance,
11 contributions to pension plans, and extensions made pursuant to
12 Section 6-601 of the Illinois Highway Code for a road
13 district's permanent road fund whether levied annually or not.
14 The extension for a special service area is not included in the
15 aggregate extension.

16 "Aggregate extension base" means the taxing district's
17 last preceding aggregate extension as adjusted under Sections
18 18-135, 18-215, and 18-230. An adjustment under Section 18-135
19 shall be made for the 2007 levy year and all subsequent levy
20 years whenever one or more counties within which a taxing
21 district is located (i) used estimated valuations or rates when
22 extending taxes in the taxing district for the last preceding
23 levy year that resulted in the over or under extension of
24 taxes, or (ii) increased or decreased the tax extension for the
25 last preceding levy year as required by Section 18-135(c).
26 Whenever an adjustment is required under Section 18-135, the

1 aggregate extension base of the taxing district shall be equal
2 to the amount that the aggregate extension of the taxing
3 district would have been for the last preceding levy year if
4 either or both (i) actual, rather than estimated, valuations or
5 rates had been used to calculate the extension of taxes for the
6 last levy year, or (ii) the tax extension for the last
7 preceding levy year had not been adjusted as required by
8 subsection (c) of Section 18-135.

9 Notwithstanding any other provision of law, for levy year
10 2012, the aggregate extension base for West Northfield School
11 District No. 31 in Cook County shall be \$12,654,592.

12 "Levy year" has the same meaning as "year" under Section
13 1-155.

14 "New property" means (i) the assessed value, after final
15 board of review or board of appeals action, of new improvements
16 or additions to existing improvements on any parcel of real
17 property that increase the assessed value of that real property
18 during the levy year multiplied by the equalization factor
19 issued by the Department under Section 17-30, (ii) the assessed
20 value, after final board of review or board of appeals action,
21 of real property not exempt from real estate taxation, which
22 real property was exempt from real estate taxation for any
23 portion of the immediately preceding levy year, multiplied by
24 the equalization factor issued by the Department under Section
25 17-30, including the assessed value, upon final stabilization
26 of occupancy after new construction is complete, of any real

1 property located within the boundaries of an otherwise or
2 previously exempt military reservation that is intended for
3 residential use and owned by or leased to a private corporation
4 or other entity, (iii) in counties that classify in accordance
5 with Section 4 of Article IX of the Illinois Constitution, an
6 incentive property's additional assessed value resulting from
7 a scheduled increase in the level of assessment as applied to
8 the first year final board of review market value, and (iv) any
9 increase in assessed value due to oil or gas production from an
10 oil or gas well required to be permitted under the Hydraulic
11 Fracturing Regulatory Act that was not produced in or accounted
12 for during the previous levy year. In addition, the county
13 clerk in a county containing a population of 3,000,000 or more
14 shall include in the 1997 recovered tax increment value for any
15 school district, any recovered tax increment value that was
16 applicable to the 1995 tax year calculations.

17 "Qualified airport authority" means an airport authority
18 organized under the Airport Authorities Act and located in a
19 county bordering on the State of Wisconsin and having a
20 population in excess of 200,000 and not greater than 500,000.

21 "Recovered tax increment value" means, except as otherwise
22 provided in this paragraph, the amount of the current year's
23 equalized assessed value, in the first year after a
24 municipality terminates the designation of an area as a
25 redevelopment project area previously established under the
26 Tax Increment Allocation Development Act in the Illinois

1 Municipal Code, previously established under the Industrial
2 Jobs Recovery Law in the Illinois Municipal Code, previously
3 established under the Economic Development Project Area Tax
4 Increment Act of 1995, or previously established under the
5 Economic Development Area Tax Increment Allocation Act, of each
6 taxable lot, block, tract, or parcel of real property in the
7 redevelopment project area over and above the initial equalized
8 assessed value of each property in the redevelopment project
9 area. For the taxes which are extended for the 1997 levy year,
10 the recovered tax increment value for a non-home rule taxing
11 district that first became subject to this Law for the 1995
12 levy year because a majority of its 1994 equalized assessed
13 value was in an affected county or counties shall be increased
14 if a municipality terminated the designation of an area in 1993
15 as a redevelopment project area previously established under
16 the Tax Increment Allocation Development Act in the Illinois
17 Municipal Code, previously established under the Industrial
18 Jobs Recovery Law in the Illinois Municipal Code, or previously
19 established under the Economic Development Area Tax Increment
20 Allocation Act, by an amount equal to the 1994 equalized
21 assessed value of each taxable lot, block, tract, or parcel of
22 real property in the redevelopment project area over and above
23 the initial equalized assessed value of each property in the
24 redevelopment project area. In the first year after a
25 municipality removes a taxable lot, block, tract, or parcel of
26 real property from a redevelopment project area established

1 under the Tax Increment Allocation Development Act in the
2 Illinois Municipal Code, the Industrial Jobs Recovery Law in
3 the Illinois Municipal Code, or the Economic Development Area
4 Tax Increment Allocation Act, "recovered tax increment value"
5 means the amount of the current year's equalized assessed value
6 of each taxable lot, block, tract, or parcel of real property
7 removed from the redevelopment project area over and above the
8 initial equalized assessed value of that real property before
9 removal from the redevelopment project area.

10 Except as otherwise provided in this Section, "limiting
11 rate" means a fraction the numerator of which is the last
12 preceding aggregate extension base times an amount equal to one
13 plus the extension limitation defined in this Section and the
14 denominator of which is the current year's equalized assessed
15 value of all real property in the territory under the
16 jurisdiction of the taxing district during the prior levy year.
17 For those taxing districts that reduced their aggregate
18 extension for the last preceding levy year, the highest
19 aggregate extension in any of the last 3 preceding levy years
20 shall be used for the purpose of computing the limiting rate.
21 The denominator shall not include new property or the recovered
22 tax increment value. If a new rate, a rate decrease, or a
23 limiting rate increase has been approved at an election held
24 after March 21, 2006, then (i) the otherwise applicable
25 limiting rate shall be increased by the amount of the new rate
26 or shall be reduced by the amount of the rate decrease, as the

1 case may be, or (ii) in the case of a limiting rate increase,
2 the limiting rate shall be equal to the rate set forth in the
3 proposition approved by the voters for each of the years
4 specified in the proposition, after which the limiting rate of
5 the taxing district shall be calculated as otherwise provided.
6 In the case of a taxing district that obtained referendum
7 approval for an increased limiting rate on March 20, 2012, the
8 limiting rate for tax year 2012 shall be the rate that
9 generates the approximate total amount of taxes extendable for
10 that tax year, as set forth in the proposition approved by the
11 voters; this rate shall be the final rate applied by the county
12 clerk for the aggregate of all capped funds of the district for
13 tax year 2012.

14 (Source: P.A. 98-6, eff. 3-29-13; 98-23, eff. 6-17-13; 99-143,
15 eff. 7-27-15; 99-521, eff. 6-1-17.)

16 (35 ILCS 200/18-205)

17 Sec. 18-205. Referendum to increase the extension
18 limitation. A taxing district is limited to an extension
19 limitation as defined in Section 18-185 ~~of 5% or the percentage~~
20 ~~increase in the Consumer Price Index during the 12-month~~
21 ~~calendar year preceding the levy year, whichever is less.~~ A
22 taxing district may increase its extension limitation for one
23 or more levy years if that taxing district holds a referendum
24 before the levy date for the first levy year at which a
25 majority of voters voting on the issue approves adoption of a

1 higher extension limitation. Referenda shall be conducted at a
2 regularly scheduled election in accordance with the Election
3 Code, but may not be conducted at a general primary or a
4 consolidated primary election. The question shall be presented
5 in substantially the following manner for all elections held
6 after March 21, 2006:

7 Shall the extension limitation under the Property Tax
8 Extension Limitation Law for (insert the legal name,
9 number, if any, and county or counties of the taxing
10 district and geographic or other common name by which a
11 school or community college district is known and referred
12 to), Illinois, be increased from (applicable extension
13 limitation) ~~the lesser of 5% or the percentage increase in~~
14 ~~the Consumer Price Index over the prior levy year~~ to
15 (insert the percentage of the proposed increase)% per year
16 for (insert each levy year for which the increased
17 extension limitation will apply)?

18 The votes must be recorded as "Yes" or "No".

19 If a majority of voters voting on the issue approves the
20 adoption of the increase, the increase shall be applicable for
21 each levy year specified.

22 The ballot for any question submitted pursuant to this
23 Section shall have printed thereon, but not as a part of the
24 question submitted, only the following supplemental
25 information (which shall be supplied to the election authority
26 by the taxing district) in substantially the following form:

1 (1) For the (insert the first levy year for which the
2 increased extension limitation will be applicable) levy
3 year the approximate amount of the additional tax
4 extendable against property containing a single family
5 residence and having a fair market value at the time of the
6 referendum of \$100,000 is estimated to be \$....

7 (2) Based upon an average annual percentage increase
8 (or decrease) in the market value of such property of ...%
9 (insert percentage equal to the average annual percentage
10 increase or decrease for the prior 3 levy years, at the
11 time the submission of the question is initiated by the
12 taxing district, in the amount of (A) the equalized
13 assessed value of the taxable property in the taxing
14 district less (B) the new property included in the
15 equalized assessed value), the approximate amount of the
16 additional tax extendable against such property for the ...
17 levy year is estimated to be \$... and for the ... levy year
18 is estimated to be \$....

19 (3) A statement that failure to approve the referendum
20 will limit the taxing district's extension and could have
21 the effect of limiting the property tax liability of some
22 taxpayers.

23 Paragraph (2) shall be included only if the increased
24 extension limitation will be applicable for more than one year
25 and shall list each levy year for which the increased extension
26 limitation will be applicable. The additional tax shown for

1 each levy year shall be the approximate dollar amount of the
2 increase over the amount of the most recently completed
3 extension at the time the submission of the question is
4 initiated by the taxing district. The approximate amount of the
5 additional tax extendable shown in paragraphs (1) and (2) shall
6 be calculated by multiplying \$100,000 (the fair market value of
7 the property without regard to any property tax exemptions) by
8 (i) the percentage level of assessment prescribed for that
9 property by statute, or by ordinance of the county board in
10 counties that classify property for purposes of taxation in
11 accordance with Section 4 of Article IX of the Illinois
12 Constitution; (ii) the most recent final equalization factor
13 certified to the county clerk by the Department of Revenue at
14 the time the taxing district initiates the submission of the
15 proposition to the electors; (iii) the last known aggregate
16 extension base of the taxing district at the time the
17 submission of the question is initiated by the taxing district;
18 and (iv) the difference between the percentage increase
19 proposed in the question and either (i) the lesser of 5% or the
20 percentage increase in the Consumer Price Index for the prior
21 levy year (or an estimate of the percentage increase for the
22 prior levy year if the increase is unavailable at the time the
23 submission of the question is initiated by the taxing district)
24 or (ii) 0%, as applicable; and dividing the result by the last
25 known equalized assessed value of the taxing district at the
26 time the submission of the question is initiated by the taxing

1 district. This amendatory Act of the 97th General Assembly is
2 intended to clarify the existing requirements of this Section,
3 and shall not be construed to validate any prior non-compliant
4 referendum language. Any notice required to be published in
5 connection with the submission of the question shall also
6 contain this supplemental information and shall not contain any
7 other supplemental information. Any error, miscalculation, or
8 inaccuracy in computing any amount set forth on the ballot or
9 in the notice that is not deliberate shall not invalidate or
10 affect the validity of any proposition approved. Notice of the
11 referendum shall be published and posted as otherwise required
12 by law, and the submission of the question shall be initiated
13 as provided by law.

14 (Source: P.A. 97-1087, eff. 8-24-12.)

15 Section 95. No acceleration or delay. Where this Act makes
16 changes in a statute that is represented in this Act by text
17 that is not yet or no longer in effect (for example, a Section
18 represented by multiple versions), the use of that text does
19 not accelerate or delay the taking effect of (i) the changes
20 made by this Act or (ii) provisions derived from any other
21 Public Act.

22 Section 99. Effective date. This Act takes effect upon
23 becoming law.