

AN ACT in relation to taxes.

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

Section 5. The Park District Code is amended by changing
Section 5-1 as follows:

(70 ILCS 1205/5-1) (from Ch. 105, par. 5-1)

Sec. 5-1. Each Park District has the power to levy and
collect taxes on all the taxable property in the district for
all corporate purposes. The commissioners may accumulate
funds for the purposes of building repairs and improvements
and may annually levy taxes for such purposes in excess of
current requirements for its other purposes but subject to
the tax rate limitation as herein provided.

All general taxes proposed by the board to be levied upon
the taxable property within the district shall be levied by
ordinance. A certified copy of such levy ordinance shall be
filed with the county clerk of the county in which the same
is to be collected not later than the last Tuesday in
December in each year. The county clerk shall extend such
tax; provided, the aggregate amount of taxes levied for any
one year, exclusive of the amount levied for the payment of
the principal and interest on bonded indebtedness of the
district and taxes authorized by special referenda, shall not
exceed, except as otherwise provided in this Section, the
rate of .10%, or the rate limitation in effect on July 1,
1967, whichever is greater, of the value, as equalized or
assessed by the Department of Revenue.

Notwithstanding any other provision of this Section, a
park district board of a park district lying wholly within
one county is authorized to increase property taxes under
this Section for corporate purposes for any one year so long

as the increase is offset by a like property tax levy reduction in one or more of the park district's funds. At the time that such park district files its levy with the county clerk, it shall also certify to the county clerk that the park district has complied with and is authorized to act under this Section 5-1 of the Park District Code. In no instance shall the increase either exceed or result in a reduction to the extension limitation to which any park district is subject under Section 18-195 of the Property Tax Code.

Any funds on hand at the end of the fiscal year that are not pledged for or allocated to a particular purpose may, by action of the board of commissioners, be transferred to a capital improvement fund and accumulated therein, but the total amount accumulated in the fund may not exceed 1.5% of the aggregate assessed valuation of all taxable property in the park district.

The foregoing limitations upon tax rates may be increased or decreased under the referendum provisions of the General Revenue Law of the State of Illinois.

(Source: P.A. 91-294, eff. 7-29-99.)

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