



102ND GENERAL ASSEMBLY

State of Illinois

2021 and 2022

HB0571

Introduced 2/8/2021, by Rep. Jonathan Carroll

SYNOPSIS AS INTRODUCED:

65 ILCS 5/8-8-3.5

65 ILCS 5/11-74.4-5

65 ILCS 5/11-74.6-22

from Ch. 24, par. 11-74.4-5

Amends the Illinois Municipal Code. Provides that a municipality reporting Tax Increment Financing information shall additionally report to the Comptroller: (1) the number of jobs, aspirational or otherwise, if any, projected to be created for each redevelopment project area at the time of approval of the redevelopment agreement; (2) the number of jobs, if any, created as a result of the development under the same guidelines and assumptions as was used for the projections used at the time of approval of the redevelopment agreement to date for that reporting period; (3) the amount of increment projected to be created at the time of approval of the redevelopment agreement for each redevelopment project area; (4) the amount of increment created as a result of the development to date for that reporting period using the same assumptions as was used for the projections used at the time of approval of the redevelopment agreement; and (5) the stated rate of return identified by the developer to the municipality for each redevelopment project area, if any. In provisions requiring a municipality to report an analysis prepared by a financial advisor or underwriter, provides that the advisor or underwriter shall be chosen by the municipality and that analysis shall additionally include actual debt service.

LRB102 10490 AWJ 15819 b

1 AN ACT concerning local government.

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 Sections 8-8-3.5, 11-74.4-5, and 11-74.6-22 as
6 follows:

7 (65 ILCS 5/8-8-3.5)

8 Sec. 8-8-3.5. Tax Increment Financing Report. The reports
9 filed under subsection (d) of Section 11-74.4-5 of the Tax
10 Increment Allocation Redevelopment Act and the reports filed
11 under subsection (d) of Section 11-74.6-22 of the Industrial
12 Jobs Recovery Law in the Illinois Municipal Code must be
13 separate from any other annual report filed with the
14 Comptroller. The Comptroller must, in cooperation with
15 reporting municipalities, create a format for the reporting of
16 information described in paragraphs (1.5) and (5) and in
17 subparagraph (G) of paragraphs ~~paragraph~~ (7) and (8) of
18 subsection (d) of Section 11-74.4-5 of the Tax Increment
19 Allocation Redevelopment Act and the information described in
20 paragraphs (1.5) and (5) and in subparagraph (G) of paragraphs
21 ~~paragraph~~ (7) and (8) of subsection (d) of Section 11-74.6-22
22 of the Industrial Jobs Recovery Law that facilitates
23 consistent reporting among the reporting municipalities. In

1 addition to information required to be reported under this
2 Section, reporting municipalities shall also report to the
3 Comptroller annually in a manner and format prescribed by the
4 Comptroller: (1) the number of jobs, aspirational or
5 otherwise, if any, projected to be created for each
6 redevelopment project area at the time of approval of the
7 redevelopment agreement; (2) the number of jobs, if any,
8 created as a result of the development under the same
9 guidelines and assumptions as was used for the projections
10 used at the time of approval of the redevelopment agreement to
11 date for that reporting period; (3) the amount of increment
12 projected to be created at the time of approval of the
13 redevelopment agreement for each redevelopment project area;
14 (4) the amount of increment created as a result of the
15 development to date for that reporting period using the same
16 assumptions as was used for the projections used at the time of
17 approval of the redevelopment agreement; and (5) the stated
18 rate of return identified by the developer to the municipality
19 for each redevelopment project area, if any. Stated rates of
20 returns required to be reported in item (5) shall be
21 independently verified by a third party chosen by the
22 municipality. The Comptroller may allow these reports to be
23 filed electronically and may display the report, or portions
24 of the report, electronically via the Internet. All reports
25 filed under this Section must be made available for
26 examination and copying by the public at all reasonable times.

1 A Tax Increment Financing Report must be filed electronically
2 with the Comptroller within 180 days after the close of the
3 municipal fiscal year or as soon thereafter as the audit for
4 the redevelopment project area for that fiscal year becomes
5 available. If the Tax Increment Finance administrator provides
6 the Comptroller's office with sufficient evidence that the
7 report is in the process of being completed by an auditor, the
8 Comptroller may grant an extension. If the required report is
9 not filed within the time extended by the Comptroller, the
10 Comptroller shall notify the corporate authorities of that
11 municipality that the audit report is past due. The
12 Comptroller may charge a municipality a fee of \$5 per day for
13 the first 15 days past due, \$10 per day for 16 through 30 days
14 past due, \$15 per day for 31 through 45 days past due, and \$20
15 per day for the 46th day and every day thereafter. These
16 amounts may be reduced at the Comptroller's discretion. In the
17 event the required audit report is not filed within 60 days of
18 such notice, the Comptroller shall cause such audit to be made
19 by an auditor or auditors. The Comptroller may decline to
20 order an audit and the preparation of an audit report if an
21 initial examination of the books and records of the
22 municipality indicates that books and records of the
23 municipality are inadequate or unavailable to support the
24 preparation of the audit report or the supplemental report due
25 to the passage of time or the occurrence of a natural disaster.
26 All fees collected pursuant to this Section shall be deposited

1 into the Comptroller's Administrative Fund. In the event the
2 Comptroller causes an audit to be made in accordance with the
3 requirements of this Section, the municipality shall pay to
4 the Comptroller reasonable compensation and expenses to
5 reimburse her for the cost of preparing or completing such
6 report. Moneys paid to the Comptroller pursuant to the
7 preceding sentence shall be deposited into the Comptroller's
8 Audit Expense Revolving Fund.

9 (Source: P.A. 101-419, eff. 1-1-20.)

10 (65 ILCS 5/11-74.4-5) (from Ch. 24, par. 11-74.4-5)

11 Sec. 11-74.4-5. Public hearing; joint review board.

12 (a) The changes made by this amendatory Act of the 91st
13 General Assembly do not apply to a municipality that, (i)
14 before the effective date of this amendatory Act of the 91st
15 General Assembly, has adopted an ordinance or resolution
16 fixing a time and place for a public hearing under this Section
17 or (ii) before July 1, 1999, has adopted an ordinance or
18 resolution providing for a feasibility study under Section
19 11-74.4-4.1, but has not yet adopted an ordinance approving
20 redevelopment plans and redevelopment projects or designating
21 redevelopment project areas under Section 11-74.4-4, until
22 after that municipality adopts an ordinance approving
23 redevelopment plans and redevelopment projects or designating
24 redevelopment project areas under Section 11-74.4-4;
25 thereafter the changes made by this amendatory Act of the 91st

1 General Assembly apply to the same extent that they apply to
2 redevelopment plans and redevelopment projects that were
3 approved and redevelopment projects that were designated
4 before the effective date of this amendatory Act of the 91st
5 General Assembly.

6 Prior to the adoption of an ordinance proposing the
7 designation of a redevelopment project area, or approving a
8 redevelopment plan or redevelopment project, the municipality
9 by its corporate authorities, or as it may determine by any
10 commission designated under subsection (k) of Section
11 11-74.4-4 shall adopt an ordinance or resolution fixing a time
12 and place for public hearing. At least 10 days prior to the
13 adoption of the ordinance or resolution establishing the time
14 and place for the public hearing, the municipality shall make
15 available for public inspection a redevelopment plan or a
16 separate report that provides in reasonable detail the basis
17 for the eligibility of the redevelopment project area. The
18 report along with the name of a person to contact for further
19 information shall be sent within a reasonable time after the
20 adoption of such ordinance or resolution to the affected
21 taxing districts by certified mail. On and after the effective
22 date of this amendatory Act of the 91st General Assembly, the
23 municipality shall print in a newspaper of general circulation
24 within the municipality a notice that interested persons may
25 register with the municipality in order to receive information
26 on the proposed designation of a redevelopment project area or

1 the approval of a redevelopment plan. The notice shall state
2 the place of registration and the operating hours of that
3 place. The municipality shall have adopted reasonable rules to
4 implement this registration process under Section 11-74.4-4.2.
5 The municipality shall provide notice of the availability of
6 the redevelopment plan and eligibility report, including how
7 to obtain this information, by mail within a reasonable time
8 after the adoption of the ordinance or resolution, to all
9 residential addresses that, after a good faith effort, the
10 municipality determines are located outside the proposed
11 redevelopment project area and within 750 feet of the
12 boundaries of the proposed redevelopment project area. This
13 requirement is subject to the limitation that in a
14 municipality with a population of over 100,000, if the total
15 number of residential addresses outside the proposed
16 redevelopment project area and within 750 feet of the
17 boundaries of the proposed redevelopment project area exceeds
18 750, the municipality shall be required to provide the notice
19 to only the 750 residential addresses that, after a good faith
20 effort, the municipality determines are outside the proposed
21 redevelopment project area and closest to the boundaries of
22 the proposed redevelopment project area. Notwithstanding the
23 foregoing, notice given after August 7, 2001 (the effective
24 date of Public Act 92-263) and before the effective date of
25 this amendatory Act of the 92nd General Assembly to
26 residential addresses within 750 feet of the boundaries of a

1 proposed redevelopment project area shall be deemed to have
2 been sufficiently given in compliance with this Act if given
3 only to residents outside the boundaries of the proposed
4 redevelopment project area. The notice shall also be provided
5 by the municipality, regardless of its population, to those
6 organizations and residents that have registered with the
7 municipality for that information in accordance with the
8 registration guidelines established by the municipality under
9 Section 11-74.4-4.2.

10 At the public hearing any interested person or affected
11 taxing district may file with the municipal clerk written
12 objections to and may be heard orally in respect to any issues
13 embodied in the notice. The municipality shall hear all
14 protests and objections at the hearing and the hearing may be
15 adjourned to another date without further notice other than a
16 motion to be entered upon the minutes fixing the time and place
17 of the subsequent hearing. At the public hearing or at any time
18 prior to the adoption by the municipality of an ordinance
19 approving a redevelopment plan, the municipality may make
20 changes in the redevelopment plan. Changes which (1) add
21 additional parcels of property to the proposed redevelopment
22 project area, (2) substantially affect the general land uses
23 proposed in the redevelopment plan, (3) substantially change
24 the nature of or extend the life of the redevelopment project,
25 or (4) increase the number of inhabited residential units to
26 be displaced from the redevelopment project area, as measured

1 from the time of creation of the redevelopment project area,
2 to a total of more than 10, shall be made only after the
3 municipality gives notice, convenes a joint review board, and
4 conducts a public hearing pursuant to the procedures set forth
5 in this Section and in Section 11-74.4-6 of this Act. Changes
6 which do not (1) add additional parcels of property to the
7 proposed redevelopment project area, (2) substantially affect
8 the general land uses proposed in the redevelopment plan, (3)
9 substantially change the nature of or extend the life of the
10 redevelopment project, or (4) increase the number of inhabited
11 residential units to be displaced from the redevelopment
12 project area, as measured from the time of creation of the
13 redevelopment project area, to a total of more than 10, may be
14 made without further hearing, provided that the municipality
15 shall give notice of any such changes by mail to each affected
16 taxing district and registrant on the interested parties
17 registry, provided for under Section 11-74.4-4.2, and by
18 publication in a newspaper of general circulation within the
19 affected taxing district. Such notice by mail and by
20 publication shall each occur not later than 10 days following
21 the adoption by ordinance of such changes. Hearings with
22 regard to a redevelopment project area, project or plan may be
23 held simultaneously.

24 (b) Prior to holding a public hearing to approve or amend a
25 redevelopment plan or to designate or add additional parcels
26 of property to a redevelopment project area, the municipality

1 shall convene a joint review board. The board shall consist of
2 a representative selected by each community college district,
3 local elementary school district and high school district or
4 each local community unit school district, park district,
5 library district, township, fire protection district, and
6 county that will have the authority to directly levy taxes on
7 the property within the proposed redevelopment project area at
8 the time that the proposed redevelopment project area is
9 approved, a representative selected by the municipality and a
10 public member. The public member shall first be selected and
11 then the board's chairperson shall be selected by a majority
12 of the board members present and voting.

13 For redevelopment project areas with redevelopment plans
14 or proposed redevelopment plans that would result in the
15 displacement of residents from 10 or more inhabited
16 residential units or that include 75 or more inhabited
17 residential units, the public member shall be a person who
18 resides in the redevelopment project area. If, as determined
19 by the housing impact study provided for in paragraph (5) of
20 subsection (n) of Section 11-74.4-3, or if no housing impact
21 study is required then based on other reasonable data, the
22 majority of residential units are occupied by very low, low,
23 or moderate income households, as defined in Section 3 of the
24 Illinois Affordable Housing Act, the public member shall be a
25 person who resides in very low, low, or moderate income
26 housing within the redevelopment project area. Municipalities

1 with fewer than 15,000 residents shall not be required to
2 select a person who lives in very low, low, or moderate income
3 housing within the redevelopment project area, provided that
4 the redevelopment plan or project will not result in
5 displacement of residents from 10 or more inhabited units, and
6 the municipality so certifies in the plan. If no person
7 satisfying these requirements is available or if no qualified
8 person will serve as the public member, then the joint review
9 board is relieved of this paragraph's selection requirements
10 for the public member.

11 Within 90 days of the effective date of this amendatory
12 Act of the 91st General Assembly, each municipality that
13 designated a redevelopment project area for which it was not
14 required to convene a joint review board under this Section
15 shall convene a joint review board to perform the duties
16 specified under paragraph (e) of this Section.

17 All board members shall be appointed and the first board
18 meeting shall be held at least 14 days but not more than 28
19 days after the mailing of notice by the municipality to the
20 taxing districts as required by Section 11-74.4-6(c).
21 Notwithstanding the preceding sentence, a municipality that
22 adopted either a public hearing resolution or a feasibility
23 resolution between July 1, 1999 and July 1, 2000 that called
24 for the meeting of the joint review board within 14 days of
25 notice of public hearing to affected taxing districts is
26 deemed to be in compliance with the notice, meeting, and

1 public hearing provisions of the Act. Such notice shall also
2 advise the taxing bodies represented on the joint review board
3 of the time and place of the first meeting of the board.
4 Additional meetings of the board shall be held upon the call of
5 any member. The municipality seeking designation of the
6 redevelopment project area shall provide administrative
7 support to the board.

8 The board shall review (i) the public record, planning
9 documents and proposed ordinances approving the redevelopment
10 plan and project and (ii) proposed amendments to the
11 redevelopment plan or additions of parcels of property to the
12 redevelopment project area to be adopted by the municipality.
13 As part of its deliberations, the board may hold additional
14 hearings on the proposal. A board's recommendation shall be an
15 advisory, non-binding recommendation. The recommendation shall
16 be adopted by a majority of those members present and voting.
17 The recommendations shall be submitted to the municipality
18 within 30 days after convening of the board. Failure of the
19 board to submit its report on a timely basis shall not be cause
20 to delay the public hearing or any other step in the process of
21 designating or amending the redevelopment project area but
22 shall be deemed to constitute approval by the joint review
23 board of the matters before it.

24 The board shall base its recommendation to approve or
25 disapprove the redevelopment plan and the designation of the
26 redevelopment project area or the amendment of the

1 redevelopment plan or addition of parcels of property to the
2 redevelopment project area on the basis of the redevelopment
3 project area and redevelopment plan satisfying the plan
4 requirements, the eligibility criteria defined in Section
5 11-74.4-3, and the objectives of this Act.

6 The board shall issue a written report describing why the
7 redevelopment plan and project area or the amendment thereof
8 meets or fails to meet one or more of the objectives of this
9 Act and both the plan requirements and the eligibility
10 criteria defined in Section 11-74.4-3. In the event the Board
11 does not file a report it shall be presumed that these taxing
12 bodies find the redevelopment project area and redevelopment
13 plan satisfy the objectives of this Act and the plan
14 requirements and eligibility criteria.

15 If the board recommends rejection of the matters before
16 it, the municipality will have 30 days within which to
17 resubmit the plan or amendment. During this period, the
18 municipality will meet and confer with the board and attempt
19 to resolve those issues set forth in the board's written
20 report that led to the rejection of the plan or amendment.

21 Notwithstanding the resubmission set forth above, the
22 municipality may commence the scheduled public hearing and
23 either adjourn the public hearing or continue the public
24 hearing until a date certain. Prior to continuing any public
25 hearing to a date certain, the municipality shall announce
26 during the public hearing the time, date, and location for the

1 reconvening of the public hearing. Any changes to the
2 redevelopment plan necessary to satisfy the issues set forth
3 in the joint review board report shall be the subject of a
4 public hearing before the hearing is adjourned if the changes
5 would (1) substantially affect the general land uses proposed
6 in the redevelopment plan, (2) substantially change the nature
7 of or extend the life of the redevelopment project, or (3)
8 increase the number of inhabited residential units to be
9 displaced from the redevelopment project area, as measured
10 from the time of creation of the redevelopment project area,
11 to a total of more than 10. Changes to the redevelopment plan
12 necessary to satisfy the issues set forth in the joint review
13 board report shall not require any further notice or convening
14 of a joint review board meeting, except that any changes to the
15 redevelopment plan that would add additional parcels of
16 property to the proposed redevelopment project area shall be
17 subject to the notice, public hearing, and joint review board
18 meeting requirements established for such changes by
19 subsection (a) of Section 11-74.4-5.

20 In the event that the municipality and the board are
21 unable to resolve these differences, or in the event that the
22 resubmitted plan or amendment is rejected by the board, the
23 municipality may proceed with the plan or amendment, but only
24 upon a three-fifths vote of the corporate authority
25 responsible for approval of the plan or amendment, excluding
26 positions of members that are vacant and those members that

1 are ineligible to vote because of conflicts of interest.

2 (c) After a municipality has by ordinance approved a
3 redevelopment plan and designated a redevelopment project
4 area, the plan may be amended and additional properties may be
5 added to the redevelopment project area only as herein
6 provided. Amendments which (1) add additional parcels of
7 property to the proposed redevelopment project area, (2)
8 substantially affect the general land uses proposed in the
9 redevelopment plan, (3) substantially change the nature of the
10 redevelopment project, (4) increase the total estimated
11 redevelopment project costs set out in the redevelopment plan
12 by more than 5% after adjustment for inflation from the date
13 the plan was adopted, (5) add additional redevelopment project
14 costs to the itemized list of redevelopment project costs set
15 out in the redevelopment plan, or (6) increase the number of
16 inhabited residential units to be displaced from the
17 redevelopment project area, as measured from the time of
18 creation of the redevelopment project area, to a total of more
19 than 10, shall be made only after the municipality gives
20 notice, convenes a joint review board, and conducts a public
21 hearing pursuant to the procedures set forth in this Section
22 and in Section 11-74.4-6 of this Act. Changes which do not (1)
23 add additional parcels of property to the proposed
24 redevelopment project area, (2) substantially affect the
25 general land uses proposed in the redevelopment plan, (3)
26 substantially change the nature of the redevelopment project,

1 (4) increase the total estimated redevelopment project cost
2 set out in the redevelopment plan by more than 5% after
3 adjustment for inflation from the date the plan was adopted,
4 (5) add additional redevelopment project costs to the itemized
5 list of redevelopment project costs set out in the
6 redevelopment plan, or (6) increase the number of inhabited
7 residential units to be displaced from the redevelopment
8 project area, as measured from the time of creation of the
9 redevelopment project area, to a total of more than 10, may be
10 made without further public hearing and related notices and
11 procedures including the convening of a joint review board as
12 set forth in Section 11-74.4-6 of this Act, provided that the
13 municipality shall give notice of any such changes by mail to
14 each affected taxing district and registrant on the interested
15 parties registry, provided for under Section 11-74.4-4.2, and
16 by publication in a newspaper of general circulation within
17 the affected taxing district. Such notice by mail and by
18 publication shall each occur not later than 10 days following
19 the adoption by ordinance of such changes.

20 (d) After the effective date of this amendatory Act of the
21 91st General Assembly, a municipality shall submit in an
22 electronic format the following information for each
23 redevelopment project area (i) to the State Comptroller under
24 Section 8-8-3.5 of the Illinois Municipal Code, subject to any
25 extensions or exemptions provided at the Comptroller's
26 discretion under that Section, and (ii) to all taxing

1 districts overlapping the redevelopment project area no later
2 than 180 days after the close of each municipal fiscal year or
3 as soon thereafter as the audited financial statements become
4 available and, in any case, shall be submitted before the
5 annual meeting of the Joint Review Board to each of the taxing
6 districts that overlap the redevelopment project area:

7 (1) Any amendments to the redevelopment plan, the
8 redevelopment project area, or the State Sales Tax
9 Boundary.

10 (1.5) A list of the redevelopment project areas
11 administered by the municipality and, if applicable, the
12 date each redevelopment project area was designated or
13 terminated by the municipality.

14 (2) Audited financial statements of the special tax
15 allocation fund once a cumulative total of \$100,000 has
16 been deposited in the fund.

17 (3) Certification of the Chief Executive Officer of
18 the municipality that the municipality has complied with
19 all of the requirements of this Act during the preceding
20 fiscal year.

21 (4) An opinion of legal counsel that the municipality
22 is in compliance with this Act.

23 (5) An analysis of the special tax allocation fund
24 which sets forth:

25 (A) the balance in the special tax allocation fund
26 at the beginning of the fiscal year;

1 (B) all amounts deposited in the special tax
2 allocation fund by source;

3 (C) an itemized list of all expenditures from the
4 special tax allocation fund by category of permissible
5 redevelopment project cost; and

6 (D) the balance in the special tax allocation fund
7 at the end of the fiscal year including a breakdown of
8 that balance by source and a breakdown of that balance
9 identifying any portion of the balance that is
10 required, pledged, earmarked, or otherwise designated
11 for payment of or securing of obligations and
12 anticipated redevelopment project costs. Any portion
13 of such ending balance that has not been identified or
14 is not identified as being required, pledged,
15 earmarked, or otherwise designated for payment of or
16 securing of obligations or anticipated redevelopment
17 projects costs shall be designated as surplus as set
18 forth in Section 11-74.4-7 hereof.

19 (6) A description of all property purchased by the
20 municipality within the redevelopment project area
21 including:

22 (A) Street address.

23 (B) Approximate size or description of property.

24 (C) Purchase price.

25 (D) Seller of property.

26 (7) A statement setting forth all activities

1 undertaken in furtherance of the objectives of the
2 redevelopment plan, including:

3 (A) Any project implemented in the preceding
4 fiscal year.

5 (B) A description of the redevelopment activities
6 undertaken.

7 (C) A description of any agreements entered into
8 by the municipality with regard to the disposition or
9 redevelopment of any property within the redevelopment
10 project area or the area within the State Sales Tax
11 Boundary.

12 (D) Additional information on the use of all funds
13 received under this Division and steps taken by the
14 municipality to achieve the objectives of the
15 redevelopment plan.

16 (E) Information regarding contracts that the
17 municipality's tax increment advisors or consultants
18 have entered into with entities or persons that have
19 received, or are receiving, payments financed by tax
20 increment revenues produced by the same redevelopment
21 project area.

22 (F) Any reports submitted to the municipality by
23 the joint review board.

24 (G) A review of public and, to the extent
25 possible, private investment actually undertaken to
26 date after the effective date of this amendatory Act

1 of the 91st General Assembly and estimated to be
2 undertaken during the following year. This review
3 shall, on a project-by-project basis, set forth the
4 estimated amounts of public and private investment
5 incurred after the effective date of this amendatory
6 Act of the 91st General Assembly and provide the ratio
7 of private investment to public investment to the date
8 of the report and as estimated to the completion of the
9 redevelopment project.

10 (8) With regard to any obligations issued by the
11 municipality:

12 (A) copies of any official statements; and

13 (B) an analysis prepared by financial advisor or
14 underwriter, chosen by the municipality, setting
15 forth: (i) nature and term of obligation; ~~and~~ (ii)
16 projected debt service including required reserves and
17 debt coverage; and (iii) actual debt service.

18 (9) For special tax allocation funds that have
19 experienced cumulative deposits of incremental tax
20 revenues of \$100,000 or more, a certified audit report
21 reviewing compliance with this Act performed by an
22 independent public accountant certified and licensed by
23 the authority of the State of Illinois. The financial
24 portion of the audit must be conducted in accordance with
25 Standards for Audits of Governmental Organizations,
26 Programs, Activities, and Functions adopted by the

1 Comptroller General of the United States (1981), as
2 amended, or the standards specified by Section 8-8-5 of
3 the Illinois Municipal Auditing Law of the Illinois
4 Municipal Code. The audit report shall contain a letter
5 from the independent certified public accountant
6 indicating compliance or noncompliance with the
7 requirements of subsection (q) of Section 11-74.4-3. For
8 redevelopment plans or projects that would result in the
9 displacement of residents from 10 or more inhabited
10 residential units or that contain 75 or more inhabited
11 residential units, notice of the availability of the
12 information, including how to obtain the report, required
13 in this subsection shall also be sent by mail to all
14 residents or organizations that operate in the
15 municipality that register with the municipality for that
16 information according to registration procedures adopted
17 under Section 11-74.4-4.2. All municipalities are subject
18 to this provision.

19 (10) A list of all intergovernmental agreements in
20 effect during the fiscal year to which the municipality is
21 a party and an accounting of any moneys transferred or
22 received by the municipality during that fiscal year
23 pursuant to those intergovernmental agreements.

24 (d-1) Prior to the effective date of this amendatory Act
25 of the 91st General Assembly, municipalities with populations
26 of over 1,000,000 shall, after adoption of a redevelopment

1 plan or project, make available upon request to any taxing
2 district in which the redevelopment project area is located
3 the following information:

4 (1) Any amendments to the redevelopment plan, the
5 redevelopment project area, or the State Sales Tax
6 Boundary; and

7 (2) In connection with any redevelopment project area
8 for which the municipality has outstanding obligations
9 issued to provide for redevelopment project costs pursuant
10 to Section 11-74.4-7, audited financial statements of the
11 special tax allocation fund.

12 (e) The joint review board shall meet annually 180 days
13 after the close of the municipal fiscal year or as soon as the
14 redevelopment project audit for that fiscal year becomes
15 available to review the effectiveness and status of the
16 redevelopment project area up to that date.

17 (f) (Blank).

18 (g) In the event that a municipality has held a public
19 hearing under this Section prior to March 14, 1994 (the
20 effective date of Public Act 88-537), the requirements imposed
21 by Public Act 88-537 relating to the method of fixing the time
22 and place for public hearing, the materials and information
23 required to be made available for public inspection, and the
24 information required to be sent after adoption of an ordinance
25 or resolution fixing a time and place for public hearing shall
26 not be applicable.

1 (h) On and after the effective date of this amendatory Act
2 of the 96th General Assembly, the State Comptroller must post
3 on the State Comptroller's official website the information
4 submitted by a municipality pursuant to subsection (d) of this
5 Section. The information must be posted no later than 45 days
6 after the State Comptroller receives the information from the
7 municipality. The State Comptroller must also post a list of
8 the municipalities not in compliance with the reporting
9 requirements set forth in subsection (d) of this Section.

10 (i) No later than 10 years after the corporate authorities
11 of a municipality adopt an ordinance to establish a
12 redevelopment project area, the municipality must compile a
13 status report concerning the redevelopment project area. The
14 status report must detail without limitation the following:
15 (i) the amount of revenue generated within the redevelopment
16 project area, (ii) any expenditures made by the municipality
17 for the redevelopment project area including without
18 limitation expenditures from the special tax allocation fund,
19 (iii) the status of planned activities, goals, and objectives
20 set forth in the redevelopment plan including details on new
21 or planned construction within the redevelopment project area,
22 (iv) the amount of private and public investment within the
23 redevelopment project area, and (v) any other relevant
24 evaluation or performance data. Within 30 days after the
25 municipality compiles the status report, the municipality must
26 hold at least one public hearing concerning the report. The

1 municipality must provide 20 days' public notice of the
2 hearing.

3 (j) Beginning in fiscal year 2011 and in each fiscal year
4 thereafter, a municipality must detail in its annual budget
5 (i) the revenues generated from redevelopment project areas by
6 source and (ii) the expenditures made by the municipality for
7 redevelopment project areas.

8 (Source: P.A. 98-922, eff. 8-15-14.)

9 (65 ILCS 5/11-74.6-22)

10 Sec. 11-74.6-22. Adoption of ordinance; requirements;
11 changes.

12 (a) Before adoption of an ordinance proposing the
13 designation of a redevelopment planning area or a
14 redevelopment project area, or both, or approving a
15 redevelopment plan or redevelopment project, the municipality
16 or commission designated pursuant to subsection (1) of Section
17 11-74.6-15 shall fix by ordinance or resolution a time and
18 place for public hearing. Prior to the adoption of the
19 ordinance or resolution establishing the time and place for
20 the public hearing, the municipality shall make available for
21 public inspection a redevelopment plan or a report that
22 provides in sufficient detail, the basis for the eligibility
23 of the redevelopment project area. The report along with the
24 name of a person to contact for further information shall be
25 sent to the affected taxing district by certified mail within

1 a reasonable time following the adoption of the ordinance or
2 resolution establishing the time and place for the public
3 hearing.

4 At the public hearing any interested person or affected
5 taxing district may file with the municipal clerk written
6 objections to the ordinance and may be heard orally on any
7 issues that are the subject of the hearing. The municipality
8 shall hear and determine all alternate proposals or bids for
9 any proposed conveyance, lease, mortgage or other disposition
10 of land and all protests and objections at the hearing and the
11 hearing may be adjourned to another date without further
12 notice other than a motion to be entered upon the minutes
13 fixing the time and place of the later hearing. At the public
14 hearing or at any time prior to the adoption by the
15 municipality of an ordinance approving a redevelopment plan,
16 the municipality may make changes in the redevelopment plan.
17 Changes which (1) add additional parcels of property to the
18 proposed redevelopment project area, (2) substantially affect
19 the general land uses proposed in the redevelopment plan, or
20 (3) substantially change the nature of or extend the life of
21 the redevelopment project shall be made only after the
22 municipality gives notice, convenes a joint review board, and
23 conducts a public hearing pursuant to the procedures set forth
24 in this Section and in Section 11-74.6-25. Changes which do
25 not (1) add additional parcels of property to the proposed
26 redevelopment project area, (2) substantially affect the

1 general land uses proposed in the redevelopment plan, or (3)
2 substantially change the nature of or extend the life of the
3 redevelopment project may be made without further hearing,
4 provided that the municipality shall give notice of any such
5 changes by mail to each affected taxing district and by
6 publication once in a newspaper of general circulation within
7 the affected taxing district. Such notice by mail and by
8 publication shall each occur not later than 10 days following
9 the adoption by ordinance of such changes.

10 (b) Before adoption of an ordinance proposing the
11 designation of a redevelopment planning area or a
12 redevelopment project area, or both, or amending the
13 boundaries of an existing redevelopment project area or
14 redevelopment planning area, or both, the municipality shall
15 convene a joint review board to consider the proposal. The
16 board shall consist of a representative selected by each
17 taxing district that has authority to levy real property taxes
18 on the property within the proposed redevelopment project area
19 and that has at least 5% of its total equalized assessed value
20 located within the proposed redevelopment project area, a
21 representative selected by the municipality and a public
22 member. The public member and the board's chairperson shall be
23 selected by a majority of other board members.

24 All board members shall be appointed and the first board
25 meeting held within 14 days following the notice by the
26 municipality to all the taxing districts as required by

1 subsection (c) of Section 11-74.6-25. The notice shall also
2 advise the taxing bodies represented on the joint review board
3 of the time and place of the first meeting of the board.
4 Additional meetings of the board shall be held upon the call of
5 any 2 members. The municipality seeking designation of the
6 redevelopment project area may provide administrative support
7 to the board.

8 The board shall review the public record, planning
9 documents and proposed ordinances approving the redevelopment
10 plan and project to be adopted by the municipality. As part of
11 its deliberations, the board may hold additional hearings on
12 the proposal. A board's recommendation, if any, shall be a
13 written recommendation adopted by a majority vote of the board
14 and submitted to the municipality within 30 days after the
15 board convenes. A board's recommendation shall be binding upon
16 the municipality. Failure of the board to submit its
17 recommendation on a timely basis shall not be cause to delay
18 the public hearing or the process of establishing or amending
19 the redevelopment project area. The board's recommendation on
20 the proposal shall be based upon the area satisfying the
21 applicable eligibility criteria defined in Section 11-74.6-10
22 and whether there is a basis for the municipal findings set
23 forth in the redevelopment plan as required by this Act. If the
24 board does not file a recommendation it shall be presumed that
25 the board has found that the redevelopment project area
26 satisfies the eligibility criteria.

1 (c) After a municipality has by ordinance approved a
2 redevelopment plan and designated a redevelopment planning
3 area or a redevelopment project area, or both, the plan may be
4 amended and additional properties may be added to the
5 redevelopment project area only as herein provided. Amendments
6 which (1) add additional parcels of property to the proposed
7 redevelopment project area, (2) substantially affect the
8 general land uses proposed in the redevelopment plan, (3)
9 substantially change the nature of the redevelopment project,
10 (4) increase the total estimated redevelopment project costs
11 set out in the redevelopment plan by more than 5% after
12 adjustment for inflation from the date the plan was adopted,
13 or (5) add additional redevelopment project costs to the
14 itemized list of redevelopment project costs set out in the
15 redevelopment plan shall be made only after the municipality
16 gives notice, convenes a joint review board, and conducts a
17 public hearing pursuant to the procedures set forth in this
18 Section and in Section 11-74.6-25. Changes which do not (1)
19 add additional parcels of property to the proposed
20 redevelopment project area, (2) substantially affect the
21 general land uses proposed in the redevelopment plan, (3)
22 substantially change the nature of the redevelopment project,
23 (4) increase the total estimated redevelopment project cost
24 set out in the redevelopment plan by more than 5% after
25 adjustment for inflation from the date the plan was adopted,
26 or (5) add additional redevelopment project costs to the

1 itemized list of redevelopment project costs set out in the
2 redevelopment plan may be made without further hearing,
3 provided that the municipality shall give notice of any such
4 changes by mail to each affected taxing district and by
5 publication once in a newspaper of general circulation within
6 the affected taxing district. Such notice by mail and by
7 publication shall each occur not later than 10 days following
8 the adoption by ordinance of such changes.

9 Notwithstanding Section 11-74.6-50, the redevelopment
10 project area established by an ordinance adopted in its final
11 form on December 19, 2011 by the City of Loves Park may be
12 expanded by the adoption of an ordinance to that effect
13 without further hearing or notice to include land that (i) is
14 at least in part contiguous to the existing redevelopment
15 project area, (ii) does not exceed approximately 16.56 acres,
16 (iii) at the time of the establishment of the redevelopment
17 project area would have been otherwise eligible for inclusion
18 in the redevelopment project area, and (iv) is zoned so as to
19 comply with this Act prior to its inclusion in the
20 redevelopment project area.

21 (d) After the effective date of this amendatory Act of the
22 91st General Assembly, a municipality shall submit the
23 following information for each redevelopment project area (i)
24 to the State Comptroller under Section 8-8-3.5 of the Illinois
25 Municipal Code, subject to any extensions or exemptions
26 provided at the Comptroller's discretion under that Section,

1 and (ii) to all taxing districts overlapping the redevelopment
2 project area no later than 180 days after the close of each
3 municipal fiscal year or as soon thereafter as the audited
4 financial statements become available and, in any case, shall
5 be submitted before the annual meeting of the joint review
6 board to each of the taxing districts that overlap the
7 redevelopment project area:

8 (1) Any amendments to the redevelopment plan, or the
9 redevelopment project area.

10 (1.5) A list of the redevelopment project areas
11 administered by the municipality and, if applicable, the
12 date each redevelopment project area was designated or
13 terminated by the municipality.

14 (2) Audited financial statements of the special tax
15 allocation fund once a cumulative total of \$100,000 of tax
16 increment revenues has been deposited in the fund.

17 (3) Certification of the Chief Executive Officer of
18 the municipality that the municipality has complied with
19 all of the requirements of this Act during the preceding
20 fiscal year.

21 (4) An opinion of legal counsel that the municipality
22 is in compliance with this Act.

23 (5) An analysis of the special tax allocation fund
24 which sets forth:

25 (A) the balance in the special tax allocation fund
26 at the beginning of the fiscal year;

1 (B) all amounts deposited in the special tax
2 allocation fund by source;

3 (C) an itemized list of all expenditures from the
4 special tax allocation fund by category of permissible
5 redevelopment project cost; and

6 (D) the balance in the special tax allocation fund
7 at the end of the fiscal year including a breakdown of
8 that balance by source and a breakdown of that balance
9 identifying any portion of the balance that is
10 required, pledged, earmarked, or otherwise designated
11 for payment of or securing of obligations and
12 anticipated redevelopment project costs. Any portion
13 of such ending balance that has not been identified or
14 is not identified as being required, pledged,
15 earmarked, or otherwise designated for payment of or
16 securing of obligations or anticipated redevelopment
17 project costs shall be designated as surplus as set
18 forth in Section 11-74.6-30 hereof.

19 (6) A description of all property purchased by the
20 municipality within the redevelopment project area
21 including:

22 (A) Street address.

23 (B) Approximate size or description of property.

24 (C) Purchase price.

25 (D) Seller of property.

26 (7) A statement setting forth all activities

1 undertaken in furtherance of the objectives of the
2 redevelopment plan, including:

3 (A) Any project implemented in the preceding
4 fiscal year.

5 (B) A description of the redevelopment activities
6 undertaken.

7 (C) A description of any agreements entered into
8 by the municipality with regard to the disposition or
9 redevelopment of any property within the redevelopment
10 project area.

11 (D) Additional information on the use of all funds
12 received under this Division and steps taken by the
13 municipality to achieve the objectives of the
14 redevelopment plan.

15 (E) Information regarding contracts that the
16 municipality's tax increment advisors or consultants
17 have entered into with entities or persons that have
18 received, or are receiving, payments financed by tax
19 increment revenues produced by the same redevelopment
20 project area.

21 (F) Any reports submitted to the municipality by
22 the joint review board.

23 (G) A review of public and, to the extent
24 possible, private investment actually undertaken to
25 date after the effective date of this amendatory Act
26 of the 91st General Assembly and estimated to be

1 undertaken during the following year. This review
2 shall, on a project-by-project basis, set forth the
3 estimated amounts of public and private investment
4 incurred after the effective date of this amendatory
5 Act of the 91st General Assembly and provide the ratio
6 of private investment to public investment to the date
7 of the report and as estimated to the completion of the
8 redevelopment project.

9 (8) With regard to any obligations issued by the
10 municipality:

11 (A) copies of any official statements; and

12 (B) an analysis prepared by financial advisor or
13 underwriter, chosen by the municipality, setting
14 forth: (i) nature and term of obligation; ~~and~~ (ii)
15 projected debt service including required reserves and
16 debt coverage; and (iii) actual debt service.

17 (9) For special tax allocation funds that have
18 received cumulative deposits of incremental tax revenues
19 of \$100,000 or more, a certified audit report reviewing
20 compliance with this Act performed by an independent
21 public accountant certified and licensed by the authority
22 of the State of Illinois. The financial portion of the
23 audit must be conducted in accordance with Standards for
24 Audits of Governmental Organizations, Programs,
25 Activities, and Functions adopted by the Comptroller
26 General of the United States (1981), as amended, or the

1 standards specified by Section 8-8-5 of the Illinois
2 Municipal Auditing Law of the Illinois Municipal Code. The
3 audit report shall contain a letter from the independent
4 certified public accountant indicating compliance or
5 noncompliance with the requirements of subsection (o) of
6 Section 11-74.6-10.

7 (e) The joint review board shall meet annually 180 days
8 after the close of the municipal fiscal year or as soon as the
9 redevelopment project audit for that fiscal year becomes
10 available to review the effectiveness and status of the
11 redevelopment project area up to that date.

12 (Source: P.A. 98-922, eff. 8-15-14; 99-792, eff. 8-12-16.)