

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 (8)  
17 and in subparagraph (G) of paragraph (7) of subsection (d) of  
18 Section 11-74.4-5 of the Tax Increment Allocation  
19 Redevelopment Act and the information described in paragraphs  
20 (1.5), ~~and~~ (5), and (8) and in subparagraph (G) of paragraph  
21 (7) of subsection (d) of Section 11-74.6-22 of the Industrial  
22 Jobs Recovery Law that facilitates consistent reporting among  
23 the reporting municipalities. The Comptroller may allow these

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

1 municipality are inadequate or unavailable to support the  
2 preparation of the audit report or the supplemental report due  
3 to the passage of time or the occurrence of a natural disaster.  
4 All fees collected pursuant to this Section shall be deposited  
5 into the Comptroller's Administrative Fund. In the event the  
6 Comptroller causes an audit to be made in accordance with the  
7 requirements of this Section, the municipality shall pay to  
8 the Comptroller reasonable compensation and expenses to  
9 reimburse her for the cost of preparing or completing such  
10 report. Moneys paid to the Comptroller pursuant to the  
11 preceding sentence shall be deposited into the Comptroller's  
12 Audit Expense Revolving Fund.

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

14 (65 ILCS 5/11-74.4-5) (from Ch. 24, par. 11-74.4-5)

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

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

1 after that municipality adopts an ordinance approving  
2 redevelopment plans and redevelopment projects or designating  
3 redevelopment project areas under Section 11-74.4-4;  
4 thereafter the changes made by this amendatory Act of the 91st  
5 General Assembly apply to the same extent that they apply to  
6 redevelopment plans and redevelopment projects that were  
7 approved and redevelopment projects that were designated  
8 before the effective date of this amendatory Act of the 91st  
9 General Assembly.

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

1 municipality shall print in a newspaper of general circulation  
2 within the municipality a notice that interested persons may  
3 register with the municipality in order to receive information  
4 on the proposed designation of a redevelopment project area or  
5 the approval of a redevelopment plan. The notice shall state  
6 the place of registration and the operating hours of that  
7 place. The municipality shall have adopted reasonable rules to  
8 implement this registration process under Section 11-74.4-4.2.  
9 The municipality shall provide notice of the availability of  
10 the redevelopment plan and eligibility report, including how  
11 to obtain this information, by mail within a reasonable time  
12 after the adoption of the ordinance or resolution, to all  
13 residential addresses that, after a good faith effort, the  
14 municipality determines are located outside the proposed  
15 redevelopment project area and within 750 feet of the  
16 boundaries of the proposed redevelopment project area. This  
17 requirement is subject to the limitation that in a  
18 municipality with a population of over 100,000, if the total  
19 number of residential addresses outside the proposed  
20 redevelopment project area and within 750 feet of the  
21 boundaries of the proposed redevelopment project area exceeds  
22 750, the municipality shall be required to provide the notice  
23 to only the 750 residential addresses that, after a good faith  
24 effort, the municipality determines are outside the proposed  
25 redevelopment project area and closest to the boundaries of  
26 the proposed redevelopment project area. Notwithstanding the

1 foregoing, notice given after August 7, 2001 (the effective  
2 date of Public Act 92-263) and before the effective date of  
3 this amendatory Act of the 92nd General Assembly to  
4 residential addresses within 750 feet of the boundaries of a  
5 proposed redevelopment project area shall be deemed to have  
6 been sufficiently given in compliance with this Act if given  
7 only to residents outside the boundaries of the proposed  
8 redevelopment project area. The notice shall also be provided  
9 by the municipality, regardless of its population, to those  
10 organizations and residents that have registered with the  
11 municipality for that information in accordance with the  
12 registration guidelines established by the municipality under  
13 Section 11-74.4-4.2.

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

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

1 held simultaneously.

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

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

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

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

21 All board members shall be appointed and the first board  
22 meeting shall be held at least 14 days but not more than 28  
23 days after the mailing of notice by the municipality to the  
24 taxing districts as required by Section 11-74.4-6(c).  
25 Notwithstanding the preceding sentence, a municipality that  
26 adopted either a public hearing resolution or a feasibility

1 resolution between July 1, 1999 and July 1, 2000 that called  
2 for the meeting of the joint review board within 14 days of  
3 notice of public hearing to affected taxing districts is  
4 deemed to be in compliance with the notice, meeting, and  
5 public hearing provisions of the Act. Such notice shall also  
6 advise the taxing bodies represented on the joint review board  
7 of the time and place of the first meeting of the board.  
8 Additional meetings of the board shall be held upon the call of  
9 any member. The municipality seeking designation of the  
10 redevelopment project area shall provide administrative  
11 support to the board.

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

1 board of the matters before it.

2 The board shall base its recommendation to approve or  
3 disapprove the redevelopment plan and the designation of the  
4 redevelopment project area or the amendment of the  
5 redevelopment plan or addition of parcels of property to the  
6 redevelopment project area on the basis of the redevelopment  
7 project area and redevelopment plan satisfying the plan  
8 requirements, the eligibility criteria defined in Section  
9 11-74.4-3, and the objectives of this Act.

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

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

25 Notwithstanding the resubmission set forth above, the  
26 municipality may commence the scheduled public hearing and

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

24 In the event that the municipality and the board are  
25 unable to resolve these differences, or in the event that the  
26 resubmitted plan or amendment is rejected by the board, the

1 municipality may proceed with the plan or amendment, but only  
2 upon a three-fifths vote of the corporate authority  
3 responsible for approval of the plan or amendment, excluding  
4 positions of members that are vacant and those members that  
5 are ineligible to vote because of conflicts of interest.

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

1 add additional parcels of property to the proposed  
2 redevelopment project area, (2) substantially affect the  
3 general land uses proposed in the redevelopment plan, (3)  
4 substantially change the nature of the redevelopment project,  
5 (4) increase the total estimated redevelopment project cost  
6 set out in the redevelopment plan by more than 5% after  
7 adjustment for inflation from the date the plan was adopted,  
8 (5) add additional redevelopment project costs to the itemized  
9 list of redevelopment project costs set out in the  
10 redevelopment plan, or (6) 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 public hearing and related notices and  
15 procedures including the convening of a joint review board as  
16 set forth in Section 11-74.4-6 of this Act, provided that the  
17 municipality shall give notice of any such changes by mail to  
18 each affected taxing district and registrant on the interested  
19 parties registry, provided for under Section 11-74.4-4.2, and  
20 by publication in a newspaper of general circulation within  
21 the affected taxing district. Such notice by mail and by  
22 publication shall each occur not later than 10 days following  
23 the adoption by ordinance of such changes.

24 (d) After the effective date of this amendatory Act of the  
25 91st General Assembly, a municipality shall submit in an  
26 electronic format the following information for each

1 redevelopment project area (i) to the State Comptroller under  
2 Section 8-8-3.5 of the Illinois Municipal Code, subject to any  
3 extensions or exemptions provided at the Comptroller's  
4 discretion under that Section, and (ii) to all taxing  
5 districts overlapping the redevelopment project area no later  
6 than 180 days after the close of each municipal fiscal year or  
7 as soon thereafter as the audited financial statements become  
8 available and, in any case, shall be submitted before the  
9 annual meeting of the Joint Review Board to each of the taxing  
10 districts that overlap the redevelopment project area:

11 (1) Any amendments to the redevelopment plan, the  
12 redevelopment project area, or the State Sales Tax  
13 Boundary.

14 (1.5) A list of the redevelopment project areas  
15 administered by the municipality and, if applicable, the  
16 date each redevelopment project area was designated or  
17 terminated by the municipality.

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

21 (3) Certification of the Chief Executive Officer of  
22 the municipality that the municipality has complied with  
23 all of the requirements of this Act during the preceding  
24 fiscal year.

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

1           (5) An analysis of the special tax allocation fund  
2 which sets forth:

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

5           (B) all amounts deposited in the special tax  
6 allocation fund by source;

7           (C) an itemized list of all expenditures from the  
8 special tax allocation fund by category of permissible  
9 redevelopment project cost; and

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

23           (6) A description of all property purchased by the  
24 municipality within the redevelopment project area  
25 including:

26           (A) Street address.

1 (B) Approximate size or description of property.

2 (C) Purchase price.

3 (D) Seller of property.

4 (7) A statement setting forth all activities  
5 undertaken in furtherance of the objectives of the  
6 redevelopment plan, including:

7 (A) Any project implemented in the preceding  
8 fiscal year.

9 (B) A description of the redevelopment activities  
10 undertaken.

11 (C) A description of any agreements entered into  
12 by the municipality with regard to the disposition or  
13 redevelopment of any property within the redevelopment  
14 project area or the area within the State Sales Tax  
15 Boundary.

16 (D) Additional information on the use of all funds  
17 received under this Division and steps taken by the  
18 municipality to achieve the objectives of the  
19 redevelopment plan.

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

26 (F) Any reports submitted to the municipality by

1 the joint review board.

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

14 (8) With regard to any obligations issued by the  
15 municipality:

16 (A) copies of any official statements; and

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

22 (9) For special tax allocation funds that have  
23 experienced cumulative deposits of incremental tax  
24 revenues of \$100,000 or more, a certified audit report  
25 reviewing compliance with this Act performed by an  
26 independent public accountant certified and licensed by

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

23 (10) A list of all intergovernmental agreements in  
24 effect during the fiscal year to which the municipality is  
25 a party and an accounting of any moneys transferred or  
26 received by the municipality during that fiscal year

1           pursuant to those intergovernmental agreements.

2           In addition to information required to be reported under  
3 this Section, for Fiscal Year 2022 and each fiscal year  
4 thereafter, reporting municipalities shall also report to the  
5 Comptroller annually in a manner and format prescribed by the  
6 Comptroller: (1) the number of jobs, if any, projected to be  
7 created for each redevelopment project area at the time of  
8 approval of the redevelopment agreement; (2) the number of  
9 jobs, if any, created as a result of the development to date  
10 for that reporting period under the same guidelines and  
11 assumptions as was used for the projections used at the time of  
12 approval of the redevelopment agreement; (3) the amount of  
13 increment projected to be created at the time of approval of  
14 the redevelopment agreement for each redevelopment project  
15 area; (4) the amount of increment created as a result of the  
16 development to date for that reporting period using the same  
17 assumptions as was used for the projections used at the time of  
18 the approval of the redevelopment agreement; and (5) the  
19 stated rate of return identified by the developer to the  
20 municipality for each redevelopment project area, if any.  
21 Stated rates of return required to be reported in item (5)  
22 shall be independently verified by a third party chosen by the  
23 municipality. Reporting municipalities shall also report to  
24 the Comptroller a copy of the redevelopment plan each time the  
25 redevelopment plan is enacted, amended, or extended in a  
26 manner and format prescribed by the Comptroller. These

1 requirements shall only apply to redevelopment projects  
2 beginning in or after Fiscal Year 2022.

3 (d-1) Prior to the effective date of this amendatory Act  
4 of the 91st General Assembly, municipalities with populations  
5 of over 1,000,000 shall, after adoption of a redevelopment  
6 plan or project, make available upon request to any taxing  
7 district in which the redevelopment project area is located  
8 the following information:

9 (1) Any amendments to the redevelopment plan, the  
10 redevelopment project area, or the State Sales Tax  
11 Boundary; and

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

17 (e) The joint review board shall meet annually 180 days  
18 after the close of the municipal fiscal year or as soon as the  
19 redevelopment project audit for that fiscal year becomes  
20 available to review the effectiveness and status of the  
21 redevelopment project area up to that date.

22 (f) (Blank).

23 (g) In the event that a municipality has held a public  
24 hearing under this Section prior to March 14, 1994 (the  
25 effective date of Public Act 88-537), the requirements imposed  
26 by Public Act 88-537 relating to the method of fixing the time

1 and place for public hearing, the materials and information  
2 required to be made available for public inspection, and the  
3 information required to be sent after adoption of an ordinance  
4 or resolution fixing a time and place for public hearing shall  
5 not be applicable.

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

15 (i) No later than 10 years after the corporate authorities  
16 of a municipality adopt an ordinance to establish a  
17 redevelopment project area, the municipality must compile a  
18 status report concerning the redevelopment project area. The  
19 status report must detail without limitation the following:  
20 (i) the amount of revenue generated within the redevelopment  
21 project area, (ii) any expenditures made by the municipality  
22 for the redevelopment project area including without  
23 limitation expenditures from the special tax allocation fund,  
24 (iii) the status of planned activities, goals, and objectives  
25 set forth in the redevelopment plan including details on new  
26 or planned construction within the redevelopment project area,

1 (iv) the amount of private and public investment within the  
2 redevelopment project area, and (v) any other relevant  
3 evaluation or performance data. Within 30 days after the  
4 municipality compiles the status report, the municipality must  
5 hold at least one public hearing concerning the report. The  
6 municipality must provide 20 days' public notice of the  
7 hearing.

8 (j) Beginning in fiscal year 2011 and in each fiscal year  
9 thereafter, a municipality must detail in its annual budget  
10 (i) the revenues generated from redevelopment project areas by  
11 source and (ii) the expenditures made by the municipality for  
12 redevelopment project areas.

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

14 (65 ILCS 5/11-74.6-22)

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

17 (a) Before adoption of an ordinance proposing the  
18 designation of a redevelopment planning area or a  
19 redevelopment project area, or both, or approving a  
20 redevelopment plan or redevelopment project, the municipality  
21 or commission designated pursuant to subsection (1) of Section  
22 11-74.6-15 shall fix by ordinance or resolution a time and  
23 place for public hearing. Prior to the adoption of the  
24 ordinance or resolution establishing the time and place for  
25 the public hearing, the municipality shall make available for

1 public inspection a redevelopment plan or a report that  
2 provides in sufficient detail, the basis for the eligibility  
3 of the redevelopment project area. The report along with the  
4 name of a person to contact for further information shall be  
5 sent to the affected taxing district by certified mail within  
6 a reasonable time following the adoption of the ordinance or  
7 resolution establishing the time and place for the public  
8 hearing.

9 At the public hearing any interested person or affected  
10 taxing district may file with the municipal clerk written  
11 objections to the ordinance and may be heard orally on any  
12 issues that are the subject of the hearing. The municipality  
13 shall hear and determine all alternate proposals or bids for  
14 any proposed conveyance, lease, mortgage or other disposition  
15 of land and all protests and objections at the hearing and the  
16 hearing may be adjourned to another date without further  
17 notice other than a motion to be entered upon the minutes  
18 fixing the time and place of the later hearing. At the public  
19 hearing or at any time prior to the adoption by the  
20 municipality of an ordinance approving a redevelopment plan,  
21 the municipality may make changes in the redevelopment plan.  
22 Changes which (1) add additional parcels of property to the  
23 proposed redevelopment project area, (2) substantially affect  
24 the general land uses proposed in the redevelopment plan, or  
25 (3) substantially change the nature of or extend the life of  
26 the redevelopment project shall be made only after the

1 municipality gives notice, convenes a joint review board, and  
2 conducts a public hearing pursuant to the procedures set forth  
3 in this Section and in Section 11-74.6-25. Changes which do  
4 not (1) add additional parcels of property to the proposed  
5 redevelopment project area, (2) substantially affect the  
6 general land uses proposed in the redevelopment plan, or (3)  
7 substantially change the nature of or extend the life of the  
8 redevelopment project may be made without further hearing,  
9 provided that the municipality shall give notice of any such  
10 changes by mail to each affected taxing district and by  
11 publication once in a newspaper of general circulation within  
12 the affected taxing district. Such notice by mail and by  
13 publication shall each occur not later than 10 days following  
14 the adoption by ordinance of such changes.

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

1 member. The public member and the board's chairperson shall be  
2 selected by a majority of other board members.

3 All board members shall be appointed and the first board  
4 meeting held within 14 days following the notice by the  
5 municipality to all the taxing districts as required by  
6 subsection (c) of Section 11-74.6-25. The notice shall also  
7 advise the taxing bodies represented on the joint review board  
8 of the time and place of the first meeting of the board.  
9 Additional meetings of the board shall be held upon the call of  
10 any 2 members. The municipality seeking designation of the  
11 redevelopment project area may provide administrative support  
12 to the board.

13 The board shall review the public record, planning  
14 documents and proposed ordinances approving the redevelopment  
15 plan and project to be adopted by the municipality. As part of  
16 its deliberations, the board may hold additional hearings on  
17 the proposal. A board's recommendation, if any, shall be a  
18 written recommendation adopted by a majority vote of the board  
19 and submitted to the municipality within 30 days after the  
20 board convenes. A board's recommendation shall be binding upon  
21 the municipality. Failure of the board to submit its  
22 recommendation on a timely basis shall not be cause to delay  
23 the public hearing or the process of establishing or amending  
24 the redevelopment project area. The board's recommendation on  
25 the proposal shall be based upon the area satisfying the  
26 applicable eligibility criteria defined in Section 11-74.6-10

1 and whether there is a basis for the municipal findings set  
2 forth in the redevelopment plan as required by this Act. If the  
3 board does not file a recommendation it shall be presumed that  
4 the board has found that the redevelopment project area  
5 satisfies the eligibility criteria.

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

1 substantially change the nature of the redevelopment project,  
2 (4) increase the total estimated redevelopment project cost  
3 set out in the redevelopment plan by more than 5% after  
4 adjustment for inflation from the date the plan was adopted,  
5 or (5) add additional redevelopment project costs to the  
6 itemized list of redevelopment project costs set out in the  
7 redevelopment plan may be made without further hearing,  
8 provided that the municipality shall give notice of any such  
9 changes by mail to each affected taxing district and by  
10 publication once in a newspaper of general circulation within  
11 the affected taxing district. Such notice by mail and by  
12 publication shall each occur not later than 10 days following  
13 the adoption by ordinance of such changes.

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

26 (d) After the effective date of this amendatory Act of the

1 91st General Assembly, a municipality shall submit the  
2 following information for each redevelopment project area (i)  
3 to the State Comptroller under Section 8-8-3.5 of the Illinois  
4 Municipal Code, subject to any extensions or exemptions  
5 provided at the Comptroller's discretion under that Section,  
6 and (ii) to all taxing districts overlapping the redevelopment  
7 project area no later than 180 days after the close of each  
8 municipal fiscal year or as soon thereafter as the audited  
9 financial statements become available and, in any case, shall  
10 be submitted before the annual meeting of the joint review  
11 board to each of the taxing districts that overlap the  
12 redevelopment project area:

13 (1) Any amendments to the redevelopment plan, or the  
14 redevelopment project area.

15 (1.5) A list of the redevelopment project areas  
16 administered by the municipality and, if applicable, the  
17 date each redevelopment project area was designated or  
18 terminated by the municipality.

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

22 (3) Certification of the Chief Executive Officer of  
23 the municipality that the municipality has complied with  
24 all of the requirements of this Act during the preceding  
25 fiscal year.

26 (4) An opinion of legal counsel that the municipality

1 is in compliance with this Act.

2 (5) An analysis of the special tax allocation fund  
3 which sets forth:

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

6 (B) all amounts deposited in the special tax  
7 allocation fund by source;

8 (C) an itemized list of all expenditures from the  
9 special tax allocation fund by category of permissible  
10 redevelopment project cost; and

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

24 (6) A description of all property purchased by the  
25 municipality within the redevelopment project area  
26 including:

1 (A) Street address.

2 (B) Approximate size or description of property.

3 (C) Purchase price.

4 (D) Seller of property.

5 (7) A statement setting forth all activities  
6 undertaken in furtherance of the objectives of the  
7 redevelopment plan, including:

8 (A) Any project implemented in the preceding  
9 fiscal year.

10 (B) A description of the redevelopment activities  
11 undertaken.

12 (C) A description of any agreements entered into  
13 by the municipality with regard to the disposition or  
14 redevelopment of any property within the redevelopment  
15 project area.

16 (D) Additional information on the use of all funds  
17 received under this Division and steps taken by the  
18 municipality to achieve the objectives of the  
19 redevelopment plan.

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

26 (F) Any reports submitted to the municipality by

1 the joint review board.

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

14 (8) With regard to any obligations issued by the  
15 municipality:

16 (A) copies of any official statements; and

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

22 (9) For special tax allocation funds that have  
23 received cumulative deposits of incremental tax revenues  
24 of \$100,000 or more, a certified audit report reviewing  
25 compliance with this Act performed by an independent  
26 public accountant certified and licensed by the authority

1 of the State of Illinois. The financial portion of the  
2 audit must be conducted in accordance with Standards for  
3 Audits of Governmental Organizations, Programs,  
4 Activities, and Functions adopted by the Comptroller  
5 General of the United States (1981), as amended, or the  
6 standards specified by Section 8-8-5 of the Illinois  
7 Municipal Auditing Law of the Illinois Municipal Code. The  
8 audit report shall contain a letter from the independent  
9 certified public accountant indicating compliance or  
10 noncompliance with the requirements of subsection (o) of  
11 Section 11-74.6-10.

12 In addition to information required to be reported under  
13 this Section, for Fiscal Year 2022 and each fiscal year  
14 thereafter, reporting municipalities shall also report to the  
15 Comptroller annually in a manner and format prescribed by the  
16 Comptroller: (1) the number of jobs, if any, projected to be  
17 created for each redevelopment project area at the time of  
18 approval of the redevelopment agreement; (2) the number of  
19 jobs, if any, created as a result of the development to date  
20 for that reporting period under the same guidelines and  
21 assumptions as was used for the projections used at the time of  
22 approval of the redevelopment agreement; (3) the amount of  
23 increment projected to be created at the time of approval of  
24 the redevelopment agreement for each redevelopment project  
25 area; (4) the amount of increment created as a result of the  
26 development to date for that reporting period using the same

1 assumptions as was used for the projections used at the time of  
2 the approval of the redevelopment agreement; and (5) the  
3 stated rate of return identified by the developer to the  
4 municipality for each redevelopment project area, if any.  
5 Stated rates of return required to be reported in item (5)  
6 shall be independently verified by a third party chosen by the  
7 municipality. Reporting municipalities shall also report to  
8 the Comptroller a copy of the redevelopment plan each time the  
9 redevelopment plan is enacted, amended, or extended in a  
10 manner and format prescribed by the Comptroller. These  
11 requirements shall only apply to redevelopment projects  
12 beginning in or after Fiscal Year 2022.

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

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

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