

HB2363



102ND GENERAL ASSEMBLY

State of Illinois

2021 and 2022

HB2363

Introduced 2/17/2021, by Rep. Tim Butler

SYNOPSIS AS INTRODUCED:

65 ILCS 5/11-74.4-3.5

Amends the Tax Increment Allocation Redevelopment Act of the Illinois Municipal Code. Creates a tax increment allocation financing extension to the 47th year (currently, the 35th year) after the adoption of the ordinance of September 17, 1986 by the Village of Sherman. Requires adoption of an ordinance extending the completion date and providing notice to the taxing bodies that would otherwise constitute the joint review board. Effective immediately.

LRB102 15682 AWJ 21046 b

A BILL FOR

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 Section 11-74.4-3.5 as follows:

6 (65 ILCS 5/11-74.4-3.5)

7 Sec. 11-74.4-3.5. Completion dates for redevelopment
8 projects.

9 (a) Unless otherwise stated in this Section, the estimated
10 dates of completion of the redevelopment project and
11 retirement of obligations issued to finance redevelopment
12 project costs (including refunding bonds under Section
13 11-74.4-7) may not be later than December 31 of the year in
14 which the payment to the municipal treasurer, as provided in
15 subsection (b) of Section 11-74.4-8 of this Act, is to be made
16 with respect to ad valorem taxes levied in the 23rd calendar
17 year after the year in which the ordinance approving the
18 redevelopment project area was adopted if the ordinance was
19 adopted on or after January 15, 1981.

20 (a-5) If the redevelopment project area is located within
21 a transit facility improvement area established pursuant to
22 Section 11-74.4-3, the estimated dates of completion of the
23 redevelopment project and retirement of obligations issued to

1 finance redevelopment project costs (including refunding bonds
2 under Section 11-74.4-7) may not be later than December 31 of
3 the year in which the payment to the municipal treasurer, as
4 provided in subsection (b) of Section 11-74.4-8 of this Act,
5 is to be made with respect to ad valorem taxes levied in the
6 35th calendar year after the year in which the ordinance
7 approving the redevelopment project area was adopted.

8 (a-7) A municipality may adopt tax increment financing for
9 a redevelopment project area located in a transit facility
10 improvement area that also includes real property located
11 within an existing redevelopment project area established
12 prior to August 12, 2016 (the effective date of Public Act
13 99-792). In such case: (i) the provisions of this Division
14 shall apply with respect to the previously established
15 redevelopment project area until the municipality adopts, as
16 required in accordance with applicable provisions of this
17 Division, an ordinance dissolving the special tax allocation
18 fund for such redevelopment project area and terminating the
19 designation of such redevelopment project area as a
20 redevelopment project area; and (ii) after the effective date
21 of the ordinance described in (i), the provisions of this
22 Division shall apply with respect to the subsequently
23 established redevelopment project area located in a transit
24 facility improvement area.

25 (b) The estimated dates of completion of the redevelopment
26 project and retirement of obligations issued to finance

1 redevelopment project costs (including refunding bonds under
2 Section 11-74.4-7) may not be later than December 31 of the
3 year in which the payment to the municipal treasurer as
4 provided in subsection (b) of Section 11-74.4-8 of this Act is
5 to be made with respect to ad valorem taxes levied in the 32nd
6 calendar year after the year in which the ordinance approving
7 the redevelopment project area was adopted if the ordinance
8 was adopted on September 9, 1999 by the Village of Downs.

9 The estimated dates of completion of the redevelopment
10 project and retirement of obligations issued to finance
11 redevelopment project costs (including refunding bonds under
12 Section 11-74.4-7) may not be later than December 31 of the
13 year in which the payment to the municipal treasurer as
14 provided in subsection (b) of Section 11-74.4-8 of this Act is
15 to be made with respect to ad valorem taxes levied in the 33rd
16 calendar year after the year in which the ordinance approving
17 the redevelopment project area was adopted if the ordinance
18 was adopted on May 20, 1985 by the Village of Wheeling.

19 The estimated dates of completion of the redevelopment
20 project and retirement of obligations issued to finance
21 redevelopment project costs (including refunding bonds under
22 Section 11-74.4-7) may not be later than December 31 of the
23 year in which the payment to the municipal treasurer as
24 provided in subsection (b) of Section 11-74.4-8 of this Act is
25 to be made with respect to ad valorem taxes levied in the 28th
26 calendar year after the year in which the ordinance approving

1 the redevelopment project area was adopted if the ordinance
2 was adopted on October 12, 1989 by the City of Lawrenceville.

3 (c) The estimated dates of completion of the redevelopment
4 project and retirement of obligations issued to finance
5 redevelopment project costs (including refunding bonds under
6 Section 11-74.4-7) may not be later than December 31 of the
7 year in which the payment to the municipal treasurer as
8 provided in subsection (b) of Section 11-74.4-8 of this Act is
9 to be made with respect to ad valorem taxes levied in the 35th
10 calendar year after the year in which the ordinance approving
11 the redevelopment project area was adopted:

12 (1) If the ordinance was adopted before January 15,
13 1981.

14 (2) If the ordinance was adopted in December 1983,
15 April 1984, July 1985, or December 1989.

16 (3) If the ordinance was adopted in December 1987 and
17 the redevelopment project is located within one mile of
18 Midway Airport.

19 (4) If the ordinance was adopted before January 1,
20 1987 by a municipality in Mason County.

21 (5) If the municipality is subject to the Local
22 Government Financial Planning and Supervision Act or the
23 Financially Distressed City Law.

24 (6) If the ordinance was adopted in December 1984 by
25 the Village of Rosemont.

26 (7) If the ordinance was adopted on December 31, 1986

1 by a municipality located in Clinton County for which at
2 least \$250,000 of tax increment bonds were authorized on
3 June 17, 1997, or if the ordinance was adopted on December
4 31, 1986 by a municipality with a population in 1990 of
5 less than 3,600 that is located in a county with a
6 population in 1990 of less than 34,000 and for which at
7 least \$250,000 of tax increment bonds were authorized on
8 June 17, 1997.

9 (8) If the ordinance was adopted on October 5, 1982 by
10 the City of Kankakee, or if the ordinance was adopted on
11 December 29, 1986 by East St. Louis.

12 (9) If the ordinance was adopted on November 12, 1991
13 by the Village of Sauget.

14 (10) If the ordinance was adopted on February 11, 1985
15 by the City of Rock Island.

16 (11) If the ordinance was adopted before December 18,
17 1986 by the City of Moline.

18 (12) If the ordinance was adopted in September 1988 by
19 Sauk Village.

20 (13) If the ordinance was adopted in October 1993 by
21 Sauk Village.

22 (14) If the ordinance was adopted on December 29, 1986
23 by the City of Galva.

24 (15) If the ordinance was adopted in March 1991 by the
25 City of Centreville.

26 (16) If the ordinance was adopted on January 23, 1991

1 by the City of East St. Louis.

2 (17) If the ordinance was adopted on December 22, 1986
3 by the City of Aledo.

4 (18) If the ordinance was adopted on February 5, 1990
5 by the City of Clinton.

6 (19) If the ordinance was adopted on September 6, 1994
7 by the City of Freeport.

8 (20) If the ordinance was adopted on December 22, 1986
9 by the City of Tuscola.

10 (21) If the ordinance was adopted on December 23, 1986
11 by the City of Sparta.

12 (22) If the ordinance was adopted on December 23, 1986
13 by the City of Beardstown.

14 (23) If the ordinance was adopted on April 27, 1981,
15 October 21, 1985, or December 30, 1986 by the City of
16 Belleville.

17 (24) If the ordinance was adopted on December 29, 1986
18 by the City of Collinsville.

19 (25) If the ordinance was adopted on September 14,
20 1994 by the City of Alton.

21 (26) If the ordinance was adopted on November 11, 1996
22 by the City of Lexington.

23 (27) If the ordinance was adopted on November 5, 1984
24 by the City of LeRoy.

25 (28) If the ordinance was adopted on April 3, 1991 or
26 June 3, 1992 by the City of Markham.

1 (29) If the ordinance was adopted on November 11, 1986
2 by the City of Pekin.

3 (30) If the ordinance was adopted on December 15, 1981
4 by the City of Champaign.

5 (31) If the ordinance was adopted on December 15, 1986
6 by the City of Urbana.

7 (32) If the ordinance was adopted on December 15, 1986
8 by the Village of Heyworth.

9 (33) If the ordinance was adopted on February 24, 1992
10 by the Village of Heyworth.

11 (34) If the ordinance was adopted on March 16, 1995 by
12 the Village of Heyworth.

13 (35) If the ordinance was adopted on December 23, 1986
14 by the Town of Cicero.

15 (36) If the ordinance was adopted on December 30, 1986
16 by the City of Effingham.

17 (37) If the ordinance was adopted on May 9, 1991 by the
18 Village of Tilton.

19 (38) If the ordinance was adopted on October 20, 1986
20 by the City of Elmhurst.

21 (39) If the ordinance was adopted on January 19, 1988
22 by the City of Waukegan.

23 (40) If the ordinance was adopted on September 21,
24 1998 by the City of Waukegan.

25 (41) If the ordinance was adopted on December 31, 1986
26 by the City of Sullivan.

1 (42) If the ordinance was adopted on December 23, 1991
2 by the City of Sullivan.

3 (43) If the ordinance was adopted on December 31, 1986
4 by the City of Oglesby.

5 (44) If the ordinance was adopted on July 28, 1987 by
6 the City of Marion.

7 (45) If the ordinance was adopted on April 23, 1990 by
8 the City of Marion.

9 (46) If the ordinance was adopted on August 20, 1985
10 by the Village of Mount Prospect.

11 (47) If the ordinance was adopted on February 2, 1998
12 by the Village of Woodhull.

13 (48) If the ordinance was adopted on April 20, 1993 by
14 the Village of Princeville.

15 (49) If the ordinance was adopted on July 1, 1986 by
16 the City of Granite City.

17 (50) If the ordinance was adopted on February 2, 1989
18 by the Village of Lombard.

19 (51) If the ordinance was adopted on December 29, 1986
20 by the Village of Gardner.

21 (52) If the ordinance was adopted on July 14, 1999 by
22 the Village of Paw Paw.

23 (53) If the ordinance was adopted on November 17, 1986
24 by the Village of Franklin Park.

25 (54) If the ordinance was adopted on November 20, 1989
26 by the Village of South Holland.

1 (55) If the ordinance was adopted on July 14, 1992 by
2 the Village of Riverdale.

3 (56) If the ordinance was adopted on December 29, 1986
4 by the City of Galesburg.

5 (57) If the ordinance was adopted on April 1, 1985 by
6 the City of Galesburg.

7 (58) If the ordinance was adopted on May 21, 1990 by
8 the City of West Chicago.

9 (59) If the ordinance was adopted on December 16, 1986
10 by the City of Oak Forest.

11 (60) If the ordinance was adopted in 1999 by the City
12 of Villa Grove.

13 (61) If the ordinance was adopted on January 13, 1987
14 by the Village of Mt. Zion.

15 (62) If the ordinance was adopted on December 30, 1986
16 by the Village of Manteno.

17 (63) If the ordinance was adopted on April 3, 1989 by
18 the City of Chicago Heights.

19 (64) If the ordinance was adopted on January 6, 1999
20 by the Village of Rosemont.

21 (65) If the ordinance was adopted on December 19, 2000
22 by the Village of Stone Park.

23 (66) If the ordinance was adopted on December 22, 1986
24 by the City of DeKalb.

25 (67) If the ordinance was adopted on December 2, 1986
26 by the City of Aurora.

1 (68) If the ordinance was adopted on December 31, 1986
2 by the Village of Milan.

3 (69) If the ordinance was adopted on September 8, 1994
4 by the City of West Frankfort.

5 (70) If the ordinance was adopted on December 23, 1986
6 by the Village of Libertyville.

7 (71) If the ordinance was adopted on December 22, 1986
8 by the Village of Hoffman Estates.

9 (72) If the ordinance was adopted on September 17,
10 1986 by the Village of Sherman.

11 (73) If the ordinance was adopted on December 16, 1986
12 by the City of Macomb.

13 (74) If the ordinance was adopted on June 11, 2002 by
14 the City of East Peoria to create the West Washington
15 Street TIF.

16 (75) If the ordinance was adopted on June 11, 2002 by
17 the City of East Peoria to create the Camp Street TIF.

18 (76) If the ordinance was adopted on August 7, 2000 by
19 the City of Des Plaines.

20 (77) If the ordinance was adopted on December 22, 1986
21 by the City of Washington to create the Washington Square
22 TIF #2.

23 (78) If the ordinance was adopted on December 29, 1986
24 by the City of Morris.

25 (79) If the ordinance was adopted on July 6, 1998 by
26 the Village of Steeleville.

1 (80) If the ordinance was adopted on December 29, 1986
2 by the City of Pontiac to create TIF I (the Main St TIF).

3 (81) If the ordinance was adopted on December 29, 1986
4 by the City of Pontiac to create TIF II (the Interstate
5 TIF).

6 (82) If the ordinance was adopted on November 6, 2002
7 by the City of Chicago to create the Madden/Wells TIF
8 District.

9 (83) If the ordinance was adopted on November 4, 1998
10 by the City of Chicago to create the Roosevelt/Racine TIF
11 District.

12 (84) If the ordinance was adopted on June 10, 1998 by
13 the City of Chicago to create the Stony Island
14 Commercial/Burnside Industrial Corridors TIF District.

15 (85) If the ordinance was adopted on November 29, 1989
16 by the City of Chicago to create the Englewood Mall TIF
17 District.

18 (86) If the ordinance was adopted on December 27, 1986
19 by the City of Mendota.

20 (87) If the ordinance was adopted on December 31, 1986
21 by the Village of Cahokia.

22 (88) If the ordinance was adopted on September 20,
23 1999 by the City of Belleville.

24 (89) If the ordinance was adopted on December 30, 1986
25 by the Village of Bellevue to create the Bellevue TIF
26 District 1.

1 (90) If the ordinance was adopted on December 13, 1993
2 by the Village of Crete.

3 (91) If the ordinance was adopted on February 12, 2001
4 by the Village of Crete.

5 (92) If the ordinance was adopted on April 23, 2001 by
6 the Village of Crete.

7 (93) If the ordinance was adopted on December 16, 1986
8 by the City of Champaign.

9 (94) If the ordinance was adopted on December 20, 1986
10 by the City of Charleston.

11 (95) If the ordinance was adopted on June 6, 1989 by
12 the Village of Romeoville.

13 (96) If the ordinance was adopted on October 14, 1993
14 and amended on August 2, 2010 by the City of Venice.

15 (97) If the ordinance was adopted on June 1, 1994 by
16 the City of Markham.

17 (98) If the ordinance was adopted on May 19, 1998 by
18 the Village of Bensenville.

19 (99) If the ordinance was adopted on November 12, 1987
20 by the City of Dixon.

21 (100) If the ordinance was adopted on December 20,
22 1988 by the Village of Lansing.

23 (101) If the ordinance was adopted on October 27, 1998
24 by the City of Moline.

25 (102) If the ordinance was adopted on May 21, 1991 by
26 the Village of Glenwood.

1 (103) If the ordinance was adopted on January 28, 1992
2 by the City of East Peoria.

3 (104) If the ordinance was adopted on December 14,
4 1998 by the City of Carlyle.

5 (105) If the ordinance was adopted on May 17, 2000, as
6 subsequently amended, by the City of Chicago to create the
7 Midwest Redevelopment TIF District.

8 (106) If the ordinance was adopted on September 13,
9 1989 by the City of Chicago to create the Michigan/Cermak
10 Area TIF District.

11 (107) If the ordinance was adopted on March 30, 1992
12 by the Village of Ohio.

13 (108) If the ordinance was adopted on July 6, 1998 by
14 the Village of Orangeville.

15 (109) If the ordinance was adopted on December 16,
16 1997 by the Village of Germantown.

17 (110) If the ordinance was adopted on April 28, 2003
18 by Gibson City.

19 (111) If the ordinance was adopted on December 18,
20 1990 by the Village of Washington Park, but only after the
21 Village of Washington Park becomes compliant with the
22 reporting requirements under subsection (d) of Section
23 11-74.4-5, and after the State Comptroller's certification
24 of such compliance.

25 (112) If the ordinance was adopted on February 28,
26 2000 by the City of Harvey.

1 (113) If the ordinance was adopted on January 11, 1991
2 by the City of Chicago to create the Read/Dunning TIF
3 District.

4 (114) If the ordinance was adopted on July 24, 1991 by
5 the City of Chicago to create the Sanitary and Ship Canal
6 TIF District.

7 (115) If the ordinance was adopted on December 4, 2007
8 by the City of Naperville.

9 (116) If the ordinance was adopted on July 1, 2002 by
10 the Village of Arlington Heights.

11 (117) If the ordinance was adopted on February 11,
12 1991 by the Village of Machesney Park.

13 (118) If the ordinance was adopted on December 29,
14 1993 by the City of Ottawa.

15 (119) If the ordinance was adopted on June 4, 1991 by
16 the Village of Lansing.

17 (120) If the ordinance was adopted on February 10,
18 2004 by the Village of Fox Lake.

19 (121) If the ordinance was adopted on December 22,
20 1992 by the City of Fairfield.

21 (122) If the ordinance was adopted on February 10,
22 1992 by the City of Mt. Sterling.

23 (123) If the ordinance was adopted on March 15, 2004
24 by the City of Batavia.

25 (124) If the ordinance was adopted on March 18, 2002
26 by the Village of Lake Zurich.

1 (125) If the ordinance was adopted on September 23,
2 1997 by the City of Granite City.

3 (126) If the ordinance was adopted on May 8, 2013 by
4 the Village of Rosemont to create the Higgins Road/River
5 Road TIF District No. 6.

6 (127) If the ordinance was adopted on November 22,
7 1993 by the City of Arcola.

8 (128) If the ordinance was adopted on September 7,
9 2004 by the City of Arcola.

10 (129) If the ordinance was adopted on November 29,
11 1999 by the City of Paris.

12 (130) If the ordinance was adopted on September 20,
13 1994 by the City of Ottawa to create the U.S. Route 6 East
14 Ottawa TIF.

15 (131) If the ordinance was adopted on May 2, 2002 by
16 the Village of Crestwood.

17 (132) If the ordinance was adopted on October 27, 1992
18 by the City of Blue Island.

19 (133) If the ordinance was adopted on December 23,
20 1993 by the City of Lacon.

21 (134) If the ordinance was adopted on May 4, 1998 by
22 the Village of Bradford.

23 (135) If the ordinance was adopted on June 11, 2002 by
24 the City of Oak Forest.

25 (136) If the ordinance was adopted on November 16,
26 1992 by the City of Pinckneyville.

1 (137) If the ordinance was adopted on March 1, 2001 by
2 the Village of South Jacksonville.

3 (138) If the ordinance was adopted on February 26,
4 1992 by the City of Chicago to create the Stockyards
5 Southeast Quadrant TIF District.

6 (139) If the ordinance was adopted on January 25, 1993
7 by the City of LaSalle.

8 (140) If the ordinance was adopted on December 23,
9 1997 by the Village of Dieterich.

10 (141) If the ordinance was adopted on February 10,
11 2016 by the Village of Rosemont to create the
12 Balmoral/Pearl TIF No. 8 Tax Increment Financing
13 Redevelopment Project Area.

14 (142) If the ordinance was adopted on June 11, 2002 by
15 the City of Oak Forest.

16 (143) If the ordinance was adopted on January 31, 1995
17 by the Village of Milledgeville.

18 (144) If the ordinance was adopted on February 5, 1996
19 by the Village of Pearl City.

20 (145) If the ordinance was adopted on December 21,
21 1994 by the City of Calumet City.

22 (146) If the ordinance was adopted on May 5, 2003 by
23 the Town of Normal.

24 (147) If the ordinance was adopted on June 2, 1998 by
25 the City of Litchfield.

26 (148) If the ordinance was adopted on October 23, 1995

1 by the City of Marion.

2 (149) If the ordinance was adopted on May 24, 2001 by
3 the Village of Hanover Park.

4 (150) If the ordinance was adopted on May 30, 1995 by
5 the Village of Dalzell.

6 (151) If the ordinance was adopted on April 15, 1997
7 by the City of Edwardsville.

8 (152) If the ordinance was adopted on September 5,
9 1995 by the City of Granite City.

10 (153) If the ordinance was adopted on June 21, 1999 by
11 the Village of Table Grove.

12 (154) If the ordinance was adopted on February 23,
13 1995 by the City of Springfield.

14 (155) If the ordinance was adopted on August 11, 1999
15 by the City of Monmouth.

16 (156) If the ordinance was adopted on December 26,
17 1995 by the Village of Posen.

18 (157) If the ordinance was adopted on July 1, 1995 by
19 the Village of Caseyville.

20 (158) If the ordinance was adopted on January 30, 1996
21 by the City of Madison.

22 (159) If the ordinance was adopted on February 2, 1996
23 by the Village of Hartford.

24 (160) If the ordinance was adopted on July 2, 1996 by
25 the Village of Manlius.

26 (161) If the ordinance was adopted on March 21, 2000

1 by the City of Hoopeston.

2 (162) If the ordinance was adopted on March 22, 2005
3 by the City of Hoopeston.

4 (163) If the ordinance was adopted on July 10, 1996 by
5 the City of Chicago to create the Goose Island TIF
6 District.

7 (164) If the ordinance was adopted on December 11,
8 1996 by the City of Chicago to create the Bryn
9 Mawr/Broadway TIF District.

10 (165) If the ordinance was adopted on December 31,
11 1995 by the City of Chicago to create the 95th/Western TIF
12 District.

13 (166) If the ordinance was adopted on October 7, 1998
14 by the City of Chicago to create the 71st and Stony Island
15 TIF District.

16 (167) If the ordinance was adopted on April 19, 1995
17 by the Village of North Utica.

18 (168) If the ordinance was adopted on April 22, 1996
19 by the City of LaSalle.

20 (169) If the ordinance was adopted on June 9, 2008 by
21 the City of Country Club Hills.

22 (170) If the ordinance was adopted on July 3, 1996 by
23 the Village of Phoenix.

24 (171) If the ordinance was adopted on May 19, 1997 by
25 the Village of Swansea.

26 (172) If the ordinance was adopted on August 13, 2001

1 by the Village of Saunemin.

2 (173) If the ordinance was adopted on January 10, 2005
3 by the Village of Romeoville.

4 (174) If the ordinance was adopted on January 28, 1997
5 by the City of Berwyn for the South Berwyn Corridor Tax
6 Increment Financing District.

7 (175) If the ordinance was adopted on January 28, 1997
8 by the City of Berwyn for the Roosevelt Road Tax Increment
9 Financing District.

10 (176) If the ordinance was adopted on May 3, 2001 by
11 the Village of Hanover Park for the Village Center Tax
12 Increment Financing Redevelopment Project Area (TIF # 3).

13 (177) If the ordinance was adopted on January 1, 1996
14 by the City of Savanna.

15 (178) If the ordinance was adopted on January 28, 2002
16 by the Village of Okawville.

17 (179) If the ordinance was adopted on October 4, 1999
18 by the City of Vandalia.

19 (180) If the ordinance was adopted on June 16, 2003 by
20 the City of Rushville.

21 (181) If the ordinance was adopted on December 7, 1998
22 by the City of Quincy for the Central Business District
23 West Tax Increment Redevelopment Project Area.

24 (182) If the ordinance was adopted on March 27, 1997
25 by the Village of Maywood approving the Roosevelt Road TIF
26 District.

1 (183) If the ordinance was adopted on March 27, 1997
2 by the Village of Maywood approving the Madison
3 Street/Fifth Avenue TIF District.

4 (184) If the ordinance was adopted on November 10,
5 1997 by the Village of Park Forest.

6 (185) If the ordinance was adopted on July 30, 1997 by
7 the City of Chicago to create the Near North TIF district.

8 (186) If the ordinance was adopted on December 1, 2000
9 by the Village of Mahomet.

10 (187) If the ordinance was adopted on June 16, 1999 by
11 the Village of Washburn.

12 (188) If the ordinance was adopted on August 19, 1998
13 by the Village of New Berlin.

14 (d) For redevelopment project areas for which bonds were
15 issued before July 29, 1991, or for which contracts were
16 entered into before June 1, 1988, in connection with a
17 redevelopment project in the area within the State Sales Tax
18 Boundary, the estimated dates of completion of the
19 redevelopment project and retirement of obligations to finance
20 redevelopment project costs (including refunding bonds under
21 Section 11-74.4-7) may be extended by municipal ordinance to
22 December 31, 2013. The termination procedures of subsection
23 (b) of Section 11-74.4-8 are not required for these
24 redevelopment project areas in 2009 but are required in 2013.
25 The extension allowed by Public Act 87-1272 shall not apply to
26 real property tax increment allocation financing under Section

1 11-74.4-8.

2 (e) Those dates, for purposes of real property tax
3 increment allocation financing pursuant to Section 11-74.4-8
4 only, shall be not more than 35 years for redevelopment
5 project areas that were adopted on or after December 16, 1986
6 and for which at least \$8 million worth of municipal bonds were
7 authorized on or after December 19, 1989 but before January 1,
8 1990; provided that the municipality elects to extend the life
9 of the redevelopment project area to 35 years by the adoption
10 of an ordinance after at least 14 but not more than 30 days'
11 written notice to the taxing bodies, that would otherwise
12 constitute the joint review board for the redevelopment
13 project area, before the adoption of the ordinance.

14 (f) Those dates, for purposes of real property tax
15 increment allocation financing pursuant to Section 11-74.4-8
16 only, shall be not more than 35 years for redevelopment
17 project areas that were established on or after December 1,
18 1981 but before January 1, 1982 and for which at least
19 \$1,500,000 worth of tax increment revenue bonds were
20 authorized on or after September 30, 1990 but before July 1,
21 1991; provided that the municipality elects to extend the life
22 of the redevelopment project area to 35 years by the adoption
23 of an ordinance after at least 14 but not more than 30 days'
24 written notice to the taxing bodies, that would otherwise
25 constitute the joint review board for the redevelopment
26 project area, before the adoption of the ordinance.

1 (f-3) Those dates, for purposes of real property tax
2 increment allocation financing pursuant to Section 11-74.4-8
3 only, shall be not more than 47 years for the redevelopment
4 project area that was established on September 17, 1986 by the
5 Village of Sherman if: (i) the Village of Sherman adopts an
6 ordinance extending the life of the redevelopment project area
7 to 47 years; and (ii) the Village of Sherman provides notice to
8 the taxing bodies that would otherwise constitute the joint
9 review board for the redevelopment project area not more than
10 30 and not less than 14 days prior to the adoption of that
11 ordinance.

12 (f-5) Those dates, for purposes of real property tax
13 increment allocation financing pursuant to Section 11-74.4-8
14 only, shall be not more than 47 years for redevelopment
15 project areas that were established on December 29, 1981 by
16 the City of Springfield; provided that (i) the City of
17 Springfield adopts an ordinance extending the life of the
18 redevelopment project area to 47 years and (ii) the City of
19 Springfield provides notice to the taxing bodies that would
20 otherwise constitute the joint review board for the
21 redevelopment project area not more than 30 and not less than
22 14 days prior to the adoption of that ordinance.

23 (g) In consolidating the material relating to completion
24 dates from Sections 11-74.4-3 and 11-74.4-7 into this Section,
25 it is not the intent of the General Assembly to make any
26 substantive change in the law, except for the extension of the

1 completion dates for the City of Aurora, the Village of Milan,
2 the City of West Frankfort, the Village of Libertyville, and
3 the Village of Hoffman Estates set forth under items (67),
4 (68), (69), (70), and (71) of subsection (c) of this Section.

5 (Source: P.A. 100-201, eff. 8-18-17; 100-214, eff. 8-18-17;
6 100-249, eff. 8-22-17; 100-510, eff. 9-15-17; 100-591, eff.
7 6-21-18; 100-609, eff. 7-17-18; 100-836, eff. 8-13-18;
8 100-853, eff. 8-14-18; 100-859, eff. 8-14-18; 100-863, eff.
9 8-14-18; 100-873, eff. 8-14-18; 100-899, eff. 8-17-18;
10 100-928, eff. 8-17-18; 100-967, eff. 8-19-18; 100-1031, eff.
11 8-22-18; 100-1032, eff. 8-22-18; 100-1164, eff. 12-27-18;
12 101-274, eff. 8-9-19; 101-618, eff. 12-20-19; 101-647, eff.
13 6-26-20.)

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