



102ND GENERAL ASSEMBLY

State of Illinois

2021 and 2022

HB3601

Introduced 2/22/2021, by Rep. Mark Batinick

SYNOPSIS AS INTRODUCED:

35 ILCS 200/18-185
35 ILCS 200/18-207 new

Amends the Property Tax Extension Limitation Law in the Property Tax Code. Provides that a taxing district shall reduce its aggregate extension base for the purpose of lowering its limiting rate for future years upon referendum approval initiated by the submission of a petition by the voters of the district. Effective immediately.

LRB102 16263 HLH 21645 b

FISCAL NOTE ACT
MAY APPLY

HOUSING
AFFORDABILITY
IMPACT NOTE ACT
MAY APPLY

1 AN ACT concerning revenue.

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

4 Section 5. The Property Tax Code is amended by changing
5 Section 18-185 and by adding Section 18-207 as follows:

6 (35 ILCS 200/18-185)

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

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

13 "Extension limitation" means (a) the lesser of 5% or the
14 percentage increase in the Consumer Price Index during the
15 12-month calendar year preceding the levy year or (b) the rate
16 of increase approved by voters under Section 18-205.

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

20 "Taxing district" has the same meaning provided in Section
21 1-150, except as otherwise provided in this Section. For the
22 1991 through 1994 levy years only, "taxing district" includes
23 only each non-home rule taxing district having the majority of

1 its 1990 equalized assessed value within any county or
2 counties contiguous to a county with 3,000,000 or more
3 inhabitants. Beginning with the 1995 levy year, "taxing
4 district" includes only each non-home rule taxing district
5 subject to this Law before the 1995 levy year and each non-home
6 rule taxing district not subject to this Law before the 1995
7 levy year having the majority of its 1994 equalized assessed
8 value in an affected county or counties. Beginning with the
9 levy year in which this Law becomes applicable to a taxing
10 district as provided in Section 18-213, "taxing district" also
11 includes those taxing districts made subject to this Law as
12 provided in Section 18-213.

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

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

1 under Section 10-22.31 of the School Code, for payment of the
2 school district's share of the amounts required to be
3 contributed by the Special Education District of Lake County
4 to the Illinois Municipal Retirement Fund under Article 7 of
5 the Illinois Pension Code; the amount of any extension under
6 this item (k) shall be certified by the school district to the
7 county clerk; (l) made to fund expenses of providing joint
8 recreational programs for persons with disabilities under
9 Section 5-8 of the Park District Code or Section 11-95-14 of
10 the Illinois Municipal Code; (m) made for temporary relocation
11 loan repayment purposes pursuant to Sections 2-3.77 and
12 17-2.2d of the School Code; (n) made for payment of principal
13 and interest on any bonds issued under the authority of
14 Section 17-2.2d of the School Code; (o) made for contributions
15 to a firefighter's pension fund created under Article 4 of the
16 Illinois Pension Code, to the extent of the amount certified
17 under item (5) of Section 4-134 of the Illinois Pension Code;
18 and (p) made for road purposes in the first year after a
19 township assumes the rights, powers, duties, assets, property,
20 liabilities, obligations, and responsibilities of a road
21 district abolished under the provisions of Section 6-133 of
22 the Illinois Highway Code.

23 "Aggregate extension" for the taxing districts to which
24 this Law did not apply before the 1995 levy year (except taxing
25 districts subject to this Law in accordance with Section
26 18-213) means the annual corporate extension for the taxing

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

1 construction projects initiated before October 1, 1991; (h-4)
2 made for stormwater management purposes by the Metropolitan
3 Water Reclamation District of Greater Chicago under Section 12
4 of the Metropolitan Water Reclamation District Act; (i) made
5 for payments of principal and interest on limited bonds, as
6 defined in Section 3 of the Local Government Debt Reform Act,
7 in an amount not to exceed the debt service extension base less
8 the amount in items (b), (c), and (e) of this definition for
9 non-referendum obligations, except obligations initially
10 issued pursuant to referendum and bonds described in
11 subsection (h) of this definition; (j) made for payments of
12 principal and interest on bonds issued under Section 15 of the
13 Local Government Debt Reform Act; (k) made for payments of
14 principal and interest on bonds authorized by Public Act
15 88-503 and issued under Section 20a of the Chicago Park
16 District Act for aquarium or museum projects; (l) made for
17 payments of principal and interest on bonds authorized by
18 Public Act 87-1191 or 93-601 and (i) issued pursuant to
19 Section 21.2 of the Cook County Forest Preserve District Act,
20 (ii) issued under Section 42 of the Cook County Forest
21 Preserve District Act for zoological park projects, or (iii)
22 issued under Section 44.1 of the Cook County Forest Preserve
23 District Act for botanical gardens projects; (m) made pursuant
24 to Section 34-53.5 of the School Code, whether levied annually
25 or not; (n) made to fund expenses of providing joint
26 recreational programs for persons with disabilities under

1 Section 5-8 of the Park District Code or Section 11-95-14 of
2 the Illinois Municipal Code; (o) made by the Chicago Park
3 District for recreational programs for persons with
4 disabilities under subsection (c) of Section 7.06 of the
5 Chicago Park District Act; (p) made for contributions to a
6 firefighter's pension fund created under Article 4 of the
7 Illinois Pension Code, to the extent of the amount certified
8 under item (5) of Section 4-134 of the Illinois Pension Code;
9 (q) made by Ford Heights School District 169 under Section
10 17-9.02 of the School Code; and (r) made for the purpose of
11 making employer contributions to the Public School Teachers'
12 Pension and Retirement Fund of Chicago under Section 34-53 of
13 the School Code.

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

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

1 Local Government Debt Reform Act, in an amount not to exceed
2 the debt service extension base less the amount in items (b),
3 (c), and (e) of this definition for non-referendum
4 obligations, except obligations initially issued pursuant to
5 referendum; (i) made for payments of principal and interest on
6 bonds issued under Section 15 of the Local Government Debt
7 Reform Act; (j) made for a qualified airport authority to pay
8 interest or principal on general obligation bonds issued for
9 the purpose of paying obligations due under, or financing
10 airport facilities required to be acquired, constructed,
11 installed or equipped pursuant to, contracts entered into
12 before March 1, 1996 (but not including any amendments to such
13 a contract taking effect on or after that date); (k) made to
14 fund expenses of providing joint recreational programs for
15 persons with disabilities under Section 5-8 of the Park
16 District Code or Section 11-95-14 of the Illinois Municipal
17 Code; (l) made for contributions to a firefighter's pension
18 fund created under Article 4 of the Illinois Pension Code, to
19 the extent of the amount certified under item (5) of Section
20 4-134 of the Illinois Pension Code; and (m) made for the taxing
21 district to pay interest or principal on general obligation
22 bonds issued pursuant to Section 19-3.10 of the School Code.

23 "Aggregate extension" for all taxing districts to which
24 this Law applies in accordance with paragraph (2) of
25 subsection (e) of Section 18-213 means the annual corporate
26 extension for the taxing district and those special purpose

1 extensions that are made annually for the taxing district,
2 excluding special purpose extensions: (a) made for the taxing
3 district to pay interest or principal on general obligation
4 bonds that were approved by referendum; (b) made for any
5 taxing district to pay interest or principal on general
6 obligation bonds issued before March 7, 1997 (the effective
7 date of Public Act 89-718) ~~this amendatory Act of 1997~~; (c)
8 made for any taxing district to pay interest or principal on
9 bonds issued to refund or continue to refund those bonds
10 issued before March 7, 1997 (the effective date of Public Act
11 89-718) ~~this amendatory Act of 1997~~; (d) made for any taxing
12 district to pay interest or principal on bonds issued to
13 refund or continue to refund bonds issued after March 7, 1997
14 (the effective date of Public Act 89-718) ~~this amendatory Act~~
15 ~~of 1997~~ if the bonds were approved by referendum after March 7,
16 1997 (the effective date of Public Act 89-718) ~~this amendatory~~
17 ~~Act of 1997~~; (e) made for any taxing district to pay interest
18 or principal on revenue bonds issued before March 7, 1997 (the
19 effective date of Public Act 89-718) ~~this amendatory Act of~~
20 ~~1997~~ for payment of which a property tax levy or the full faith
21 and credit of the unit of local government is pledged;
22 however, a tax for the payment of interest or principal on
23 those bonds shall be made only after the governing body of the
24 unit of local government finds that all other sources for
25 payment are insufficient to make those payments; (f) made for
26 payments under a building commission lease when the lease

1 payments are for the retirement of bonds issued by the
2 commission before March 7, 1997 (the effective date of Public
3 Act 89-718) ~~this amendatory Act of 1997~~ to pay for the building
4 project; (g) made for payments due under installment contracts
5 entered into before March 7, 1997 (the effective date of
6 Public Act 89-718) ~~this amendatory Act of 1997~~; (h) made for
7 payments of principal and interest on limited bonds, as
8 defined in Section 3 of the Local Government Debt Reform Act,
9 in an amount not to exceed the debt service extension base less
10 the amount in items (b), (c), and (e) of this definition for
11 non-referendum obligations, except obligations initially
12 issued pursuant to referendum; (i) made for payments of
13 principal and interest on bonds issued under Section 15 of the
14 Local Government Debt Reform Act; (j) made for a qualified
15 airport authority to pay interest or principal on general
16 obligation bonds issued for the purpose of paying obligations
17 due under, or financing airport facilities required to be
18 acquired, constructed, installed or equipped pursuant to,
19 contracts entered into before March 1, 1996 (but not including
20 any amendments to such a contract taking effect on or after
21 that date); (k) made to fund expenses of providing joint
22 recreational programs for persons with disabilities under
23 Section 5-8 of the Park District Code or Section 11-95-14 of
24 the Illinois Municipal Code; and (l) made for contributions to
25 a firefighter's pension fund created under Article 4 of the
26 Illinois Pension Code, to the extent of the amount certified

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

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

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

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

25 "Aggregate extension base" means the taxing district's
26 last preceding aggregate extension as adjusted under Sections

1 18-135, 18-215, 18-230, and 18-206. An adjustment under
2 Section 18-135 shall be made for the 2007 levy year and all
3 subsequent levy years whenever one or more counties within
4 which a taxing district is located (i) used estimated
5 valuations or rates when extending taxes in the taxing
6 district for the last preceding levy year that resulted in the
7 over or under extension of taxes, or (ii) increased or
8 decreased the tax extension for the last preceding levy year
9 as required by Section 18-135(c). Whenever an adjustment is
10 required under Section 18-135, the aggregate extension base of
11 the taxing district shall be equal to the amount that the
12 aggregate extension of the taxing district would have been for
13 the last preceding levy year if either or both (i) actual,
14 rather than estimated, valuations or rates had been used to
15 calculate the extension of taxes for the last levy year, or
16 (ii) the tax extension for the last preceding levy year had not
17 been adjusted as required by subsection (c) of Section 18-135.

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

21 "Levy year" has the same meaning as "year" under Section
22 1-155.

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

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

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

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

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

21 Except as otherwise provided in this Section, "limiting
22 rate" means a fraction the numerator of which is the last
23 preceding aggregate extension base (as reduced by Section
24 18-207, if applicable) times an amount equal to one plus the
25 extension limitation defined in this Section and the
26 denominator of which is the current year's equalized assessed

1 value of all real property in the territory under the
2 jurisdiction of the taxing district during the prior levy
3 year. For those taxing districts that reduced their aggregate
4 extension for the last preceding levy year, except for school
5 districts that reduced their extension for educational
6 purposes pursuant to Section 18-206 and taxing districts that
7 reduced their aggregate extension pursuant to Section 18-207,
8 the highest aggregate extension in any of the last 3 preceding
9 levy years shall be used for the purpose of computing the
10 limiting rate. The denominator shall not include new property
11 or the recovered tax increment value. If a new rate, a rate
12 decrease, or a limiting rate increase has been approved at an
13 election held after March 21, 2006, then (i) the otherwise
14 applicable limiting rate shall be increased by the amount of
15 the new rate or shall be reduced by the amount of the rate
16 decrease, as the case may be, or (ii) in the case of a limiting
17 rate increase, the limiting rate shall be equal to the rate set
18 forth in the proposition approved by the voters for each of the
19 years specified in the proposition, after which the limiting
20 rate of the taxing district shall be calculated as otherwise
21 provided. In the case of a taxing district that obtained
22 referendum approval for an increased limiting rate on March
23 20, 2012, the limiting rate for tax year 2012 shall be the rate
24 that generates the approximate total amount of taxes
25 extendable for that tax year, as set forth in the proposition
26 approved by the voters; this rate shall be the final rate

1 applied by the county clerk for the aggregate of all capped
2 funds of the district for tax year 2012.

3 (Source: P.A. 99-143, eff. 7-27-15; 99-521, eff. 6-1-17;
4 100-465, eff. 8-31-17; revised 8-12-19.)

5 (35 ILCS 200/18-207 new)

6 Sec. 18-207. Reduced aggregate extension base.

7 (a) Upon submission of a petition signed by a number of
8 voters of the taxing district that is not less than 10% of the
9 votes cast in the taxing district at the immediately preceding
10 gubernatorial election, the question of whether a taxing
11 district shall reduce its aggregate extension base for the
12 purpose of lowering its limiting rate for future years shall
13 be submitted to the voters of the taxing district at the next
14 general or consolidated election. The petition shall set forth
15 the amount of the reduction and the levy years for which the
16 reduction shall be applicable.

17 (b) The petition shall be filed with the applicable
18 election authority, as defined in Section 1-3 of the Election
19 Code, or, in the case of multiple election authorities, with
20 the State Board of Elections, not more than 10 months nor less
21 than 6 months prior to the election at which the question is to
22 be submitted to the voters, and its validity shall be
23 determined as provided by Article 28 of the Election Code and
24 general election law. The election authority or Board, as
25 applicable, shall certify the question and the proper election

1 authority or authorities shall submit the question to the
2 voters. Except as otherwise provided in this Section, this
3 referendum shall be subject to all other general election law
4 requirements.

5 (c) The proposition seeking to reduce the aggregate
6 extension base shall be in substantially the following form:

7 Shall the aggregate extension base used to calculate
8 the limiting rate for (taxing district) under the Property
9 Tax Extension Limitation Law be reduced by (amount of
10 money expressed in U.S. dollars) for (levy year or years)?
11 Votes shall be recorded as "Yes" or "No".

12 If a majority of all votes cast on the proposition are in
13 favor of the proposition, then the aggregate extension base
14 shall be reduced as provided in the referendum.

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