



## 103RD GENERAL ASSEMBLY

### State of Illinois

2023 and 2024

HB1646

Introduced 2/1/2023, by Rep. Blaine Wilhour

#### SYNOPSIS AS INTRODUCED:

65 ILCS 5/11-74.4-7

from Ch. 24, par. 11-74.4-7

65 ILCS 5/11-74.4-8

from Ch. 24, par. 11-74.4-8

Amends the Tax Increment Allocation Redevelopment Act in the Illinois Municipal Code. Provides that moneys in the special tax allocation fund may be used to make distributions to certain taxing districts. Provides that moneys received from the additional distributions may be used by the affected taxing district to pay debt service on obligations incurred by the taxing district and to provide property tax relief. Effective immediately.

LRB103 05742 AWJ 50762 b

1 AN ACT concerning local government.

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

4 Section 5. The Illinois Municipal Code is amended by  
5 changing Sections 11-74.4-7 and 11-74.4-8 as follows:

6 (65 ILCS 5/11-74.4-7) (from Ch. 24, par. 11-74.4-7)

7 Sec. 11-74.4-7. Special tax allocation fund; obligations.

8 (a) Obligations secured by the special tax allocation fund  
9 set forth in Section 11-74.4-8 for the redevelopment project  
10 area may be issued to provide for redevelopment project costs.  
11 Such obligations, when so issued, shall be retired in the  
12 manner provided in the ordinance authorizing the issuance of  
13 such obligations by the receipts of taxes levied as specified  
14 in Section 11-74.4-9 against the taxable property included in  
15 the area, by revenues as specified by Section 11-74.4-8a and  
16 other revenue designated by the municipality. A municipality  
17 may in the ordinance pledge all or any part of the funds in and  
18 to be deposited in the special tax allocation fund created  
19 pursuant to Section 11-74.4-8 to the payment of the  
20 redevelopment project costs and obligations. Any pledge of  
21 funds in the special tax allocation fund shall provide for  
22 distribution to the taxing districts and to the Illinois  
23 Department of Revenue of moneys not required, pledged,

1 earmarked, distributed as provided in subsection (b), or  
2 otherwise designated for payment and securing of the  
3 obligations and anticipated redevelopment project costs and  
4 such excess funds shall be calculated annually and deemed to  
5 be "surplus" funds. In the event a municipality only applies  
6 or pledges a portion of the funds in the special tax allocation  
7 fund for the payment or securing of anticipated redevelopment  
8 project costs or of obligations, any such funds remaining in  
9 the special tax allocation fund after complying with the  
10 requirements of the application or pledge, shall also be  
11 calculated annually and deemed "surplus" funds. All surplus  
12 funds in the special tax allocation fund shall be distributed  
13 annually within 180 days after the close of the municipality's  
14 fiscal year by being paid by the municipal treasurer to the  
15 County Collector, to the Department of Revenue and to the  
16 municipality in direct proportion to the tax incremental  
17 revenue received as a result of an increase in the equalized  
18 assessed value of property in the redevelopment project area,  
19 tax incremental revenue received from the State and tax  
20 incremental revenue received from the municipality, but not to  
21 exceed as to each such source the total incremental revenue  
22 received from that source. The County Collector shall  
23 thereafter make distribution to the respective taxing  
24 districts in the same manner and proportion as the most recent  
25 distribution by the county collector to the affected districts  
26 of real property taxes from real property in the redevelopment

1 project area.

2 Without limiting the foregoing in this Section, the  
3 municipality may in addition to obligations secured by the  
4 special tax allocation fund pledge for a period not greater  
5 than the term of the obligations towards payment of such  
6 obligations any part or any combination of the following: (a)  
7 net revenues of all or part of any redevelopment project; (b)  
8 taxes levied and collected on any or all property in the  
9 municipality; (c) the full faith and credit of the  
10 municipality; (d) a mortgage on part or all of the  
11 redevelopment project; (d-5) repayment of bonds issued  
12 pursuant to subsection (p-130) of Section 19-1 of the School  
13 Code; or (e) any other taxes or anticipated receipts that the  
14 municipality may lawfully pledge.

15 Such obligations may be issued in one or more series  
16 bearing interest at such rate or rates as the corporate  
17 authorities of the municipality shall determine by ordinance.  
18 Such obligations shall bear such date or dates, mature at such  
19 time or times not exceeding 20 years from their respective  
20 dates, be in such denomination, carry such registration  
21 privileges, be executed in such manner, be payable in such  
22 medium of payment at such place or places, contain such  
23 covenants, terms and conditions, and be subject to redemption  
24 as such ordinance shall provide. Obligations issued pursuant  
25 to this Act may be sold at public or private sale at such price  
26 as shall be determined by the corporate authorities of the

1 municipalities. No referendum approval of the electors shall  
2 be required as a condition to the issuance of obligations  
3 pursuant to this Division except as provided in this Section.

4 In the event the municipality authorizes issuance of  
5 obligations pursuant to the authority of this Division secured  
6 by the full faith and credit of the municipality, which  
7 obligations are other than obligations which may be issued  
8 under home rule powers provided by Article VII, Section 6 of  
9 the Illinois Constitution, or pledges taxes pursuant to (b) or  
10 (c) of the second paragraph of this section, the ordinance  
11 authorizing the issuance of such obligations or pledging such  
12 taxes shall be published within 10 days after such ordinance  
13 has been passed in one or more newspapers, with general  
14 circulation within such municipality. The publication of the  
15 ordinance shall be accompanied by a notice of (1) the specific  
16 number of voters required to sign a petition requesting the  
17 question of the issuance of such obligations or pledging taxes  
18 to be submitted to the electors; (2) the time in which such  
19 petition must be filed; and (3) the date of the prospective  
20 referendum. The municipal clerk shall provide a petition form  
21 to any individual requesting one.

22 If no petition is filed with the municipal clerk, as  
23 hereinafter provided in this Section, within 30 days after the  
24 publication of the ordinance, the ordinance shall be in  
25 effect. But, if within that 30 day period a petition is filed  
26 with the municipal clerk, signed by electors in the

1 municipality numbering 10% or more of the number of registered  
2 voters in the municipality, asking that the question of  
3 issuing obligations using full faith and credit of the  
4 municipality as security for the cost of paying for  
5 redevelopment project costs, or of pledging taxes for the  
6 payment of such obligations, or both, be submitted to the  
7 electors of the municipality, the corporate authorities of the  
8 municipality shall call a special election in the manner  
9 provided by law to vote upon that question, or, if a general,  
10 State or municipal election is to be held within a period of  
11 not less than 30 or more than 90 days from the date such  
12 petition is filed, shall submit the question at the next  
13 general, State or municipal election. If it appears upon the  
14 canvass of the election by the corporate authorities that a  
15 majority of electors voting upon the question voted in favor  
16 thereof, the ordinance shall be in effect, but if a majority of  
17 the electors voting upon the question are not in favor  
18 thereof, the ordinance shall not take effect.

19 The ordinance authorizing the obligations may provide that  
20 the obligations shall contain a recital that they are issued  
21 pursuant to this Division, which recital shall be conclusive  
22 evidence of their validity and of the regularity of their  
23 issuance.

24 In the event the municipality authorizes issuance of  
25 obligations pursuant to this Section secured by the full faith  
26 and credit of the municipality, the ordinance authorizing the

1 obligations may provide for the levy and collection of a  
2 direct annual tax upon all taxable property within the  
3 municipality sufficient to pay the principal thereof and  
4 interest thereon as it matures, which levy may be in addition  
5 to and exclusive of the maximum of all other taxes authorized  
6 to be levied by the municipality, which levy, however, shall  
7 be abated to the extent that monies from other sources are  
8 available for payment of the obligations and the municipality  
9 certifies the amount of said monies available to the county  
10 clerk.

11 A certified copy of such ordinance shall be filed with the  
12 county clerk of each county in which any portion of the  
13 municipality is situated, and shall constitute the authority  
14 for the extension and collection of the taxes to be deposited  
15 in the special tax allocation fund.

16 A municipality may also issue its obligations to refund in  
17 whole or in part, obligations theretofore issued by such  
18 municipality under the authority of this Act, whether at or  
19 prior to maturity, provided however, that the last maturity of  
20 the refunding obligations may not be later than the dates set  
21 forth under Section 11-74.4-3.5.

22 In the event a municipality issues obligations under home  
23 rule powers or other legislative authority the proceeds of  
24 which are pledged to pay for redevelopment project costs, the  
25 municipality may, if it has followed the procedures in  
26 conformance with this division, retire said obligations from

1 funds in the special tax allocation fund in amounts and in such  
2 manner as if such obligations had been issued pursuant to the  
3 provisions of this division.

4 All obligations heretofore or hereafter issued pursuant to  
5 this Act shall not be regarded as indebtedness of the  
6 municipality issuing such obligations or any other taxing  
7 district for the purpose of any limitation imposed by law.

8 (b) Prior to the distribution of any surplus funds under  
9 subsection (a), a municipality may make additional  
10 distributions from the special tax allocation fund to any  
11 affected taxing district, provided that the total amount of  
12 such additional distributions may not cause the balance in the  
13 special tax allocation fund to be less than the amount pledged  
14 to pay obligations secured by the special tax allocation fund.  
15 If an additional distribution is made under this subsection,  
16 the moneys may be used by the affected taxing district to pay  
17 debt service on obligations incurred by the taxing district  
18 and to provide property tax relief as provided in this  
19 subsection. Prior to receiving additional distributions under  
20 this Section, the affected taxing district may enter into an  
21 intergovernmental agreement with the municipality and may  
22 agree to reduce the amount of its property tax levy for the  
23 levy year in which the distributions are received by an amount  
24 that is not less than the total amount of additional  
25 distributions received during the taxable year.

26 As used in this subsection, "affected taxing district"



1 means any of the following units that have the authority to  
2 directly levy taxes on the property within the redevelopment  
3 project area: a community college district; school district;  
4 park district; library district; township; fire protection  
5 district; or county.

6 (Source: P.A. 100-531, eff. 9-22-17.)

7 (65 ILCS 5/11-74.4-8) (from Ch. 24, par. 11-74.4-8)

8 Sec. 11-74.4-8. Tax increment allocation financing. A  
9 municipality may not adopt tax increment financing in a  
10 redevelopment project area after July 30, 1997 (the effective  
11 date of Public Act 90-258) that will encompass an area that is  
12 currently included in an enterprise zone created under the  
13 Illinois Enterprise Zone Act unless that municipality,  
14 pursuant to Section 5.4 of the Illinois Enterprise Zone Act,  
15 amends the enterprise zone designating ordinance to limit the  
16 eligibility for tax abatements as provided in Section 5.4.1 of  
17 the Illinois Enterprise Zone Act. A municipality, at the time  
18 a redevelopment project area is designated, may adopt tax  
19 increment allocation financing by passing an ordinance  
20 providing that the ad valorem taxes, if any, arising from the  
21 levies upon taxable real property in such redevelopment  
22 project area by taxing districts and tax rates determined in  
23 the manner provided in paragraph (c) of Section 11-74.4-9 each  
24 year after the effective date of the ordinance until  
25 redevelopment project costs and all municipal obligations

1 financing redevelopment project costs incurred under this  
2 Division have been paid shall be divided as follows, provided,  
3 however, that with respect to any redevelopment project area  
4 located within a transit facility improvement area established  
5 pursuant to Section 11-74.4-3.3 in a municipality with a  
6 population of 1,000,000 or more, ad valorem taxes, if any,  
7 arising from the levies upon taxable real property in such  
8 redevelopment project area shall be allocated as specifically  
9 provided in this Section:

10 (a) That portion of taxes levied upon each taxable  
11 lot, block, tract, or parcel of real property which is  
12 attributable to the lower of the current equalized  
13 assessed value or the initial equalized assessed value of  
14 each such taxable lot, block, tract, or parcel of real  
15 property in the redevelopment project area shall be  
16 allocated to and when collected shall be paid by the  
17 county collector to the respective affected taxing  
18 districts in the manner required by law in the absence of  
19 the adoption of tax increment allocation financing.

20 (b) Except from a tax levied by a township to retire  
21 bonds issued to satisfy court-ordered damages, that  
22 portion, if any, of such taxes which is attributable to  
23 the increase in the current equalized assessed valuation  
24 of each taxable lot, block, tract, or parcel of real  
25 property in the redevelopment project area over and above  
26 the initial equalized assessed value of each property in

1 the project area shall be allocated to and when collected  
2 shall be paid to the municipal treasurer who shall deposit  
3 said taxes into a special fund called the special tax  
4 allocation fund of the municipality for the purpose of  
5 paying redevelopment project costs and obligations  
6 incurred in the payment thereof. In any county with a  
7 population of 3,000,000 or more that has adopted a  
8 procedure for collecting taxes that provides for one or  
9 more of the installments of the taxes to be billed and  
10 collected on an estimated basis, the municipal treasurer  
11 shall be paid for deposit in the special tax allocation  
12 fund of the municipality, from the taxes collected from  
13 estimated bills issued for property in the redevelopment  
14 project area, the difference between the amount actually  
15 collected from each taxable lot, block, tract, or parcel  
16 of real property within the redevelopment project area and  
17 an amount determined by multiplying the rate at which  
18 taxes were last extended against the taxable lot, block,  
19 tract, or parcel of real property in the manner provided  
20 in subsection (c) of Section 11-74.4-9 by the initial  
21 equalized assessed value of the property divided by the  
22 number of installments in which real estate taxes are  
23 billed and collected within the county; provided that the  
24 payments on or before December 31, 1999 to a municipal  
25 treasurer shall be made only if each of the following  
26 conditions are met:

1           (1) The total equalized assessed value of the  
2 redevelopment project area as last determined was not  
3 less than 175% of the total initial equalized assessed  
4 value.

5           (2) Not more than 50% of the total equalized  
6 assessed value of the redevelopment project area as  
7 last determined is attributable to a piece of property  
8 assigned a single real estate index number.

9           (3) The municipal clerk has certified to the  
10 county clerk that the municipality has issued its  
11 obligations to which there has been pledged the  
12 incremental property taxes of the redevelopment  
13 project area or taxes levied and collected on any or  
14 all property in the municipality or the full faith and  
15 credit of the municipality to pay or secure payment  
16 for all or a portion of the redevelopment project  
17 costs. The certification shall be filed annually no  
18 later than September 1 for the estimated taxes to be  
19 distributed in the following year; however, for the  
20 year 1992 the certification shall be made at any time  
21 on or before March 31, 1992.

22           (4) The municipality has not requested that the  
23 total initial equalized assessed value of real  
24 property be adjusted as provided in subsection (b) of  
25 Section 11-74.4-9.

26 The conditions of paragraphs (1) through (4) do not

1 apply after December 31, 1999 to payments to a municipal  
2 treasurer made by a county with 3,000,000 or more  
3 inhabitants that has adopted an estimated billing  
4 procedure for collecting taxes. If a county that has  
5 adopted the estimated billing procedure makes an erroneous  
6 overpayment of tax revenue to the municipal treasurer,  
7 then the county may seek a refund of that overpayment. The  
8 county shall send the municipal treasurer a notice of  
9 liability for the overpayment on or before the mailing  
10 date of the next real estate tax bill within the county.  
11 The refund shall be limited to the amount of the  
12 overpayment.

13 It is the intent of this Division that after July 29,  
14 1988 (the effective date of Public Act 85-1142) a  
15 municipality's own ad valorem tax arising from levies on  
16 taxable real property be included in the determination of  
17 incremental revenue in the manner provided in paragraph  
18 (c) of Section 11-74.4-9. If the municipality does not  
19 extend such a tax, it shall annually deposit in the  
20 municipality's Special Tax Increment Fund an amount equal  
21 to 10% of the total contributions to the fund from all  
22 other taxing districts in that year. The annual 10%  
23 deposit required by this paragraph shall be limited to the  
24 actual amount of municipally produced incremental tax  
25 revenues available to the municipality from taxpayers  
26 located in the redevelopment project area in that year if:

1 (a) the plan for the area restricts the use of the property  
2 primarily to industrial purposes, (b) the municipality  
3 establishing the redevelopment project area is a home rule  
4 community with a 1990 population of between 25,000 and  
5 50,000, (c) the municipality is wholly located within a  
6 county with a 1990 population of over 750,000 and (d) the  
7 redevelopment project area was established by the  
8 municipality prior to June 1, 1990. This payment shall be  
9 in lieu of a contribution of ad valorem taxes on real  
10 property. If no such payment is made, any redevelopment  
11 project area of the municipality shall be dissolved.

12 If a municipality has adopted tax increment allocation  
13 financing by ordinance and the County Clerk thereafter  
14 certifies the "total initial equalized assessed value as  
15 adjusted" of the taxable real property within such  
16 redevelopment project area in the manner provided in  
17 paragraph (b) of Section 11-74.4-9, each year after the  
18 date of the certification of the total initial equalized  
19 assessed value as adjusted until redevelopment project  
20 costs and all municipal obligations financing  
21 redevelopment project costs have been paid the ad valorem  
22 taxes, if any, arising from the levies upon the taxable  
23 real property in such redevelopment project area by taxing  
24 districts and tax rates determined in the manner provided  
25 in paragraph (c) of Section 11-74.4-9 shall be divided as  
26 follows, provided, however, that with respect to any

1 redevelopment project area located within a transit  
2 facility improvement area established pursuant to Section  
3 11-74.4-3.3 in a municipality with a population of  
4 1,000,000 or more, ad valorem taxes, if any, arising from  
5 the levies upon the taxable real property in such  
6 redevelopment project area shall be allocated as  
7 specifically provided in this Section:

8 (1) That portion of the taxes levied upon each  
9 taxable lot, block, tract, or parcel of real property  
10 which is attributable to the lower of the current  
11 equalized assessed value or "current equalized  
12 assessed value as adjusted" or the initial equalized  
13 assessed value of each such taxable lot, block, tract,  
14 or parcel of real property existing at the time tax  
15 increment financing was adopted, minus the total  
16 current homestead exemptions under Article 15 of the  
17 Property Tax Code in the redevelopment project area  
18 shall be allocated to and when collected shall be paid  
19 by the county collector to the respective affected  
20 taxing districts in the manner required by law in the  
21 absence of the adoption of tax increment allocation  
22 financing.

23 (2) That portion, if any, of such taxes which is  
24 attributable to the increase in the current equalized  
25 assessed valuation of each taxable lot, block, tract,  
26 or parcel of real property in the redevelopment

1 project area, over and above the initial equalized  
2 assessed value of each property existing at the time  
3 tax increment financing was adopted, minus the total  
4 current homestead exemptions pertaining to each piece  
5 of property provided by Article 15 of the Property Tax  
6 Code in the redevelopment project area, shall be  
7 allocated to and when collected shall be paid to the  
8 municipal Treasurer, who shall deposit said taxes into  
9 a special fund called the special tax allocation fund  
10 of the municipality for the purpose of paying  
11 redevelopment project costs and obligations incurred  
12 in the payment thereof.

13 The municipality may pledge in the ordinance the funds  
14 in and to be deposited in the special tax allocation fund  
15 for the payment of such costs and obligations. No part of  
16 the current equalized assessed valuation of each property  
17 in the redevelopment project area attributable to any  
18 increase above the total initial equalized assessed value,  
19 or the total initial equalized assessed value as adjusted,  
20 of such properties shall be used in calculating the  
21 general State aid formula, provided for in Section 18-8 of  
22 the School Code, or the evidence-based funding formula,  
23 provided for in Section 18-8.15 of the School Code, until  
24 such time as all redevelopment project costs have been  
25 paid as provided for in this Section.

26 Whenever a municipality issues bonds for the purpose



1 of financing redevelopment project costs, such  
2 municipality may provide by ordinance for the appointment  
3 of a trustee, which may be any trust company within the  
4 State, and for the establishment of such funds or accounts  
5 to be maintained by such trustee as the municipality shall  
6 deem necessary to provide for the security and payment of  
7 the bonds. If such municipality provides for the  
8 appointment of a trustee, such trustee shall be considered  
9 the assignee of any payments assigned by the municipality  
10 pursuant to such ordinance and this Section. Any amounts  
11 paid to such trustee as assignee shall be deposited in the  
12 funds or accounts established pursuant to such trust  
13 agreement, and shall be held by such trustee in trust for  
14 the benefit of the holders of the bonds, and such holders  
15 shall have a lien on and a security interest in such funds  
16 or accounts so long as the bonds remain outstanding and  
17 unpaid. Upon retirement of the bonds, the trustee shall  
18 pay over any excess amounts held to the municipality for  
19 deposit in the special tax allocation fund.

20 When such redevelopment projects costs, including,  
21 without limitation, all municipal obligations financing  
22 redevelopment project costs incurred under this Division,  
23 have been paid and all distributions under subsection (b)  
24 of Section 11-74.4-7 have been made, all surplus funds  
25 then remaining in the special tax allocation fund shall be  
26 distributed by being paid by the municipal treasurer to

1 the Department of Revenue, the municipality and the county  
2 collector; first to the Department of Revenue and the  
3 municipality in direct proportion to the tax incremental  
4 revenue received from the State and the municipality, but  
5 not to exceed the total incremental revenue received from  
6 the State or the municipality less any annual surplus  
7 distribution of incremental revenue previously made; with  
8 any remaining funds to be paid to the County Collector who  
9 shall immediately thereafter pay said funds to the taxing  
10 districts in the redevelopment project area in the same  
11 manner and proportion as the most recent distribution by  
12 the county collector to the affected districts of real  
13 property taxes from real property in the redevelopment  
14 project area.

15 Upon the payment of all redevelopment project costs,  
16 the retirement of obligations, the distribution of any  
17 excess monies pursuant to this Section, and final closing  
18 of the books and records of the redevelopment project  
19 area, the municipality shall adopt an ordinance dissolving  
20 the special tax allocation fund for the redevelopment  
21 project area and terminating the designation of the  
22 redevelopment project area as a redevelopment project  
23 area. Title to real or personal property and public  
24 improvements acquired by or for the municipality as a  
25 result of the redevelopment project and plan shall vest in  
26 the municipality when acquired and shall continue to be

1 held by the municipality after the redevelopment project  
2 area has been terminated. Municipalities shall notify  
3 affected taxing districts prior to November 1 if the  
4 redevelopment project area is to be terminated by December  
5 31 of that same year. If a municipality extends estimated  
6 dates of completion of a redevelopment project and  
7 retirement of obligations to finance a redevelopment  
8 project, as allowed by Public Act 87-1272, that extension  
9 shall not extend the property tax increment allocation  
10 financing authorized by this Section. Thereafter the rates  
11 of the taxing districts shall be extended and taxes  
12 levied, collected and distributed in the manner applicable  
13 in the absence of the adoption of tax increment allocation  
14 financing.

15 If a municipality with a population of 1,000,000 or  
16 more has adopted by ordinance tax increment allocation  
17 financing for a redevelopment project area located in a  
18 transit facility improvement area established pursuant to  
19 Section 11-74.4-3.3, for each year after the effective  
20 date of the ordinance until redevelopment project costs  
21 and all municipal obligations financing redevelopment  
22 project costs have been paid, the ad valorem taxes, if  
23 any, arising from the levies upon the taxable real  
24 property in that redevelopment project area by taxing  
25 districts and tax rates determined in the manner provided  
26 in paragraph (c) of Section 11-74.4-9 shall be divided as

1 follows:

2 (1) That portion of the taxes levied upon each  
3 taxable lot, block, tract, or parcel of real property  
4 which is attributable to the lower of (i) the current  
5 equalized assessed value or "current equalized  
6 assessed value as adjusted" or (ii) the initial  
7 equalized assessed value of each such taxable lot,  
8 block, tract, or parcel of real property existing at  
9 the time tax increment financing was adopted, minus  
10 the total current homestead exemptions under Article  
11 15 of the Property Tax Code in the redevelopment  
12 project area shall be allocated to and when collected  
13 shall be paid by the county collector to the  
14 respective affected taxing districts in the manner  
15 required by law in the absence of the adoption of tax  
16 increment allocation financing.

17 (2) That portion, if any, of such taxes which is  
18 attributable to the increase in the current equalized  
19 assessed valuation of each taxable lot, block, tract,  
20 or parcel of real property in the redevelopment  
21 project area, over and above the initial equalized  
22 assessed value of each property existing at the time  
23 tax increment financing was adopted, minus the total  
24 current homestead exemptions pertaining to each piece  
25 of property provided by Article 15 of the Property Tax  
26 Code in the redevelopment project area, shall be

1 allocated to and when collected shall be paid by the  
2 county collector as follows:

3 (A) First, that portion which would be payable  
4 to a school district whose boundaries are  
5 coterminous with such municipality in the absence  
6 of the adoption of tax increment allocation  
7 financing, shall be paid to such school district  
8 in the manner required by law in the absence of the  
9 adoption of tax increment allocation financing;  
10 then

11 (B) 80% of the remaining portion shall be paid  
12 to the municipal Treasurer, who shall deposit said  
13 taxes into a special fund called the special tax  
14 allocation fund of the municipality for the  
15 purpose of paying redevelopment project costs and  
16 obligations incurred in the payment thereof; and  
17 then

18 (C) 20% of the remaining portion shall be paid  
19 to the respective affected taxing districts, other  
20 than the school district described in clause (a)  
21 above, in the manner required by law in the  
22 absence of the adoption of tax increment  
23 allocation financing.

24 Nothing in this Section shall be construed as relieving  
25 property in such redevelopment project areas from being  
26 assessed as provided in the Property Tax Code or as relieving

1 owners of such property from paying a uniform rate of taxes, as  
2 required by Section 4 of Article IX of the Illinois  
3 Constitution.

4 (Source: P.A. 102-558, eff. 8-20-21.)

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