



103RD GENERAL ASSEMBLY

State of Illinois

2023 and 2024

HB5098

Introduced 2/8/2024, by Rep. Kimberly Du Buclet

SYNOPSIS AS INTRODUCED:

New Act

Creates the Chicago Downtown Revitalization Task Force Act. Includes legislative findings. Creates the Chicago Downtown Revitalization Task Force. Includes provisions on Task Force membership, meetings, compensation, and administrative support. Requires the Task Force to (1) conduct an analysis of all taxes and economic incentives, monetary or otherwise, that impact downtown Chicago, including analyzing all taxes and incentives levied or administered directly by the State of Illinois as well as those authorized by State law but are implemented by units of local government, including the City of Chicago; (2) research and review trends impacting downtown Chicago, including, but not limited to, population growth, office occupancy rates, commercial office vacancy and valuation figures, retail sales, restaurant sales, hotel occupancy rates, and cultural event attendance; (3) examine national best practices in the area of post-pandemic revitalization of large urban centers and consider the applicability of such policies to downtown Chicago; (4) assess existing and potential industry clusters based on current and anticipated trends to consider policy solutions that may optimize the marketability and overall appeal of downtown Chicago to potential growth sectors; and (5) make recommendations regarding changes to existing policy or the implementation of new policies to enhance economic activity in and increase the overall vitality of downtown Chicago. Requires the Task Force to submit a report no later than 12 months after the effective date of the Act and periodically thereafter. Dissolves the Task Force 5 years after the effective date of the Act. Repeals the Act on January 1, 2031.

LRB103 38157 AWJ 68290 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 1. Short title. This Act may be cited as the
5 Chicago Downtown Revitalization Task Force Act.

6 Section 5. Findings. The General Assembly finds:

7 (1) Downtown Chicago, encompassing the City of
8 Chicago's Central Business District and its associated
9 neighborhoods, is one of the most critical economic
10 engines of the State of Illinois, contributing hundreds of
11 millions of dollars in State and local tax revenue and
12 billions of dollars of economic activity to the State's
13 economy.

14 (2) Like large urban cores throughout the country,
15 downtown Chicago faces critical challenges coming out of
16 the COVID-19 pandemic as people continue to make different
17 decisions about how and where they live, work, and
18 leisure.

19 (3) These decisions create cascading effects that
20 manifest broad implications for public policy decisions.
21 As downtown commercial office occupancy rates hover below
22 50% of pre-pandemic levels, and the overall vacancy rate
23 is at a historic high of nearly 20%, with more than

1 8,000,000 additional square feet of sublease availability,
2 the resulting reductions in workers and foot traffic put
3 downward pressure on office rents, lower commercial office
4 building values, jeopardize the viability of restaurant
5 and retail establishments, and shift a larger property tax
6 burden onto homeowners across the city.

7 (4) Post-pandemic changes in behavior also create
8 economic opportunities, such as an increased interest in
9 unique or exceptional leisure experiences, opportunities
10 to further grow the residential population of downtown
11 Chicago, or new, innovative programs and initiatives to
12 attract tenants and the workforce to downtown Chicago.

13 (5) Policymakers at every level of government will be
14 required to assess all of these concurrent pressures and
15 determine how existing and future taxation, development,
16 and other policy solutions encourage a vibrant and
17 thriving downtown economy that is responsive to this new
18 post-pandemic reality both today and in the years to come.

19 Section 10. Chicago Downtown Revitalization Task Force.

20 (a) The Chicago Downtown Revitalization Task Force is
21 established.

22 (b) The Task Force consists of the following members:

23 (1) Four members appointed one each by the Speaker of
24 the House of Representatives, the Minority Leader of the
25 House of Representatives, the President of the Senate, and

1 the Minority Leader of the Senate;

2 (2) the Director of Commerce and Economic Opportunity
3 or the Director's designee;

4 (3) the Director of Revenue or the Director's
5 designee;

6 (4) the Mayor of the City of Chicago or the Mayor's
7 designee;

8 (5) a member of the City Council of the City of Chicago
9 appointed by the Governor;

10 (6) a representative of an association that represents
11 Chicago's downtown commercial real estate and office
12 industry appointed by the Governor;

13 (7) a representative of an association that represents
14 the restaurant industry appointed by the Governor;

15 (8) a representative of an association that represents
16 the retail industry appointed by the Governor;

17 (9) a representative of an association that represents
18 Chicago's downtown residential property owners appointed
19 by the Governor;

20 (10) a representative of an association that
21 represents the hotel industry appointed by the Governor;

22 (11) a representative of a downtown cultural
23 institution appointed by the Governor;

24 (12) two representatives that represent additional
25 business interests in downtown Chicago appointed by the
26 Governor;

1 (13) two experts on tax policy, including property
2 taxes appointed by the Governor; and

3 (14) two representatives of labor unions or
4 associations of labor unions appointed by the Governor.

5 (c) Initial appointments to the Task Force shall be made
6 as soon as practicable after the effective date of this Act.
7 The Task Force shall hold its first meeting within a
8 reasonable period of time after the completion of the
9 appointment of its members and shall convene regularly to
10 carry out its duties and submit the reports required under
11 this Act. At its first meeting, the Task Force shall elect its
12 chair and any other officers from among its members.

13 (d) Members of the Task Force shall serve without
14 compensation.

15 (e) The Department of Commerce and Economic Opportunity
16 and the Department of Revenue shall provide administrative and
17 other support to the Task Force. Each agency and entity
18 represented on the Task Force shall also share with the Task
19 Force any data of the agency or entity necessary for the Task
20 Force to carry out its duties under this Act.

21 Section 15. Task Force duties.

22 (a) The Task Force has the following duties:

23 (1) conduct an analysis of all taxes and economic
24 incentives, monetary or otherwise, that impact downtown
25 Chicago and that analysis shall include all taxes and

1 incentives levied or administered directly by the State of
2 Illinois as well as those authorized by State law but are
3 implemented by units of local government, including the
4 City of Chicago;

5 (2) research and review trends impacting downtown
6 Chicago, including, but not limited to, population growth,
7 office occupancy rates, commercial office vacancy and
8 valuation figures, retail sales, restaurant sales, hotel
9 occupancy rates, and cultural event attendance;

10 (3) examine national best practices in the area of
11 post-pandemic revitalization of large urban centers and
12 consider the applicability of such policies to downtown
13 Chicago;

14 (4) assess existing and potential industry clusters
15 based on current and anticipated trends to consider policy
16 solutions that may optimize the marketability and overall
17 appeal of downtown Chicago to potential growth sectors;
18 and

19 (5) make recommendations regarding changes to existing
20 policy or the implementation of new policies to enhance
21 economic activity in and increase the overall vitality of
22 downtown Chicago.

23 Section 20. Reports.

24 (a) The Task Force shall submit a report to the Governor
25 and the General Assembly no later than 12 months after the

1 effective date of this Act detailing the findings and any
2 actions taken to further the duties of the Task Force and
3 describing any planned efforts and activities.

4 (b) Periodically, after the submission of the initial
5 report under subsection (a), the Task Force shall submit
6 reports to the Governor and the General Assembly providing
7 updates of the findings and actions taken to further the
8 duties of the Task Force. The reports required under this
9 subsection shall continue for the duration of the Task Force.

10 Section 25. Termination of Task Force; repeal.

11 (a) The Task Force is dissolved 5 years after the
12 effective date of this Act.

13 (b) This Act is repealed on January 1, 2031.