

1 AN ACT concerning municipalities.

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 8-8-3.5 as follows:

6 (65 ILCS 5/8-8-3.5)

7 Sec. 8-8-3.5. Tax Increment financing report; evaluation
8 task force.

9 (a) The reports filed under subsection (d) of Section
10 11-74.4-5 of the Tax Increment Allocation Redevelopment Act
11 and the reports filed under subsection (d) of Section
12 11-74.6-22 of the Industrial Jobs Recovery Law in the
13 Illinois Municipal Code must be separate from any other
14 annual report filed with the Comptroller. The Comptroller
15 must, in cooperation with reporting municipalities, create a
16 format for the reporting of information described in
17 paragraphs (1.5) and (5) and in subparagraph (G) of paragraph
18 (7) of subsection (d) of Section 11-74.4-5 of the Tax
19 Increment Allocation Redevelopment Act and the information
20 described in paragraphs (1.5) and (5) and in subparagraph (G)
21 of paragraph (7) of subsection (d) of Section 11-74.6-22 of
22 the Industrial Jobs Recovery Law that facilitates consistent
23 reporting among the reporting municipalities. The Comptroller
24 may allow these reports to be filed electronically and may
25 display the report, or portions of the report, electronically
26 via the Internet. All reports filed under this Section must
27 be made available for examination and copying by the public
28 at all reasonable times.

29 (b) There is established the Tax Increment Effectiveness
30 Evaluation Task Force to evaluate the effectiveness of tax
31 increment financing districts in Illinois. The Task Force

1 shall consist of 21 members as follows: the Director of
2 Commerce and Community Affairs or his or her designee; the
3 State Comptroller or his or her designee; the State
4 Superintendent of Education or his or her designee; 3 members
5 appointed by the Director of Commerce and Community Affairs
6 who represent small and large downstate municipalities in
7 Illinois that have tax increment financing districts; one
8 member with experience with tax increment financing appointed
9 by each of the following municipal organizations: the
10 Illinois Municipal League, the Illinois Tax Increment
11 Association, the Northwest Municipal Conference, the West
12 Central Municipal Conference, and the South Suburban Mayors;
13 one member representing the City of Chicago appointed by the
14 Mayor of Chicago; 2 members appointed by the Director of
15 Commerce and Community Affairs who are lawyers, planners, or
16 other professionals with extensive experience with Illinois
17 tax increment financing programs; one member appointed by the
18 Director of Revenue; and 6 members appointed by the Governor
19 as follows: (i) 2 residents of Cook County; (ii) 2 residents
20 of any of the following counties: DuPage, Kane, Lake,
21 McHenry, and Will; and (iii) 2 residents of any other
22 counties in the State. All members appointed by the Governor
23 must be either (i) a resident of a tax increment financing
24 district or (ii) a representative of a community organization
25 with an interest in tax increment financing. The members of
26 the Task Force shall serve without compensation. The Task
27 Force shall meet initially at the call of the Director of
28 Commerce and Community Affairs, shall select one member as
29 chairperson at its initial meeting, and shall thereafter meet
30 at the call of the chairperson.

31 The duties of the Task Force shall include the following:

32 (1) Study the statewide tax increment reporting
33 systems of other states.

34 (2) Based on the study in item (1), determine the

1 best methods to use to evaluate the effectiveness of a
2 tax increment financing district.

3 (3) Assess the availability of the information
4 necessary to establish a system for evaluating the
5 effectiveness of tax increment financing districts.

6 (4) Determine the methods that must be used to
7 collect all relevant needed information.

8 (5) Assess the amount of time and money necessary
9 to establish a system for evaluating the effectiveness of
10 tax increment financing districts and if it would be
11 appropriate to phase in the system.

12 The Task Force shall prepare and submit a report to the
13 General Assembly and to the Governor no later than June 30,
14 2004 containing its recommendations for the establishment of
15 a system to evaluate the effectiveness of tax increment
16 financing districts in Illinois.

17 (Source: P.A. 91-478, eff. 11-1-99; 91-900, eff. 7-6-00.)

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