

1 AN ACT concerning special districts.

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 adding  
5 Section 15-151 as follows:

6 (35 ILCS 200/15-151 new)

7 Sec. 15-151. Joliet Arsenal Development Authority. All  
8 property belonging to the Joliet Arsenal Development  
9 Authority is exempt from property taxes.

10 Section 10. The Joliet Arsenal Development Authority Act  
11 is amended by changing Section 40 as follows:

12 (70 ILCS 508/40)

13 Sec. 40. Acquisition.

14 (a) The Authority may, but need not, acquire title to  
15 any project with respect to which it exercises its authority.

16 (b) The Authority shall have power to acquire by  
17 purchase, lease, gift, or otherwise any property or rights  
18 therein from any person, the State of Illinois, any municipal  
19 corporation, any local unit of government, the government of  
20 the United States, any agency or instrumentality of the  
21 United States, any body politic, or any county useful for its  
22 purposes, whether improved for the purposes of any  
23 prospective project or unimproved. The Authority may also  
24 accept any donation of funds for its purposes from any of  
25 those sources.

26 (c) The Authority shall have power to develop,  
27 construct, and improve, either under its own direction or  
28 through collaboration with any approved applicant, or to  
29 acquire through purchase or otherwise any project, using for

1 that purpose the proceeds derived from its sale of revenue  
2 bonds, notes, or other evidences of indebtedness or  
3 governmental loans or grants, and to hold title in the name  
4 of the Authority to those projects.

5 (d) The Authority shall have the power to enter into  
6 intergovernmental agreements with the State of Illinois, the  
7 county of Will, the Illinois Development Finance Authority,  
8 the Illinois Education Facilities Authority, the Metropolitan  
9 Pier and Exposition Authority, the United States government,  
10 any agency or instrumentality of the United States, any unit  
11 of local government located within the territory of the  
12 Authority, or any other unit of government to the extent  
13 allowed by Article VII, Section 10 of the Illinois  
14 Constitution and the Intergovernmental Cooperation Act.

15 (e) The Authority shall have the power to share  
16 employees with other units of government, including agencies  
17 of the United States, agencies of the State of Illinois, and  
18 agencies or personnel of any unit of local government.

19 (f) Subject to subsection (i) of Section 35 of this Act,  
20 the Authority shall have the power to exercise powers and  
21 issue revenue bonds as if it were a municipality so  
22 authorized in Divisions 12.1, 74, 74.1, 74.3, and 74.5 of  
23 Article 11 of the Illinois Municipal Code.

24 (g) Real property received by and under the control of  
25 the Authority shall not be subject to real property taxes by  
26 the State or by any taxing district within the State.

27 (Source: P.A. 89-333, eff. 8-17-95.)