



93RD GENERAL ASSEMBLY

State of Illinois

2003 and 2004

Introduced 02/09/04, by Joe Dunn

SYNOPSIS AS INTRODUCED:

65 ILCS 5/8d new

Amends the Illinois Municipal Code. Provides that, notwithstanding any provision of the Tax Increment Allocation Redevelopment Act to the contrary, when a school district passes an ordinance to increase property taxes, the revenue generated by the percentage rate increase, even in a redevelopment project area, must be paid to the school district. Effective immediately.

LRB093 19055 MKM 44790 b

FISCAL NOTE ACT
MAY APPLY

HOUSING
AFFORDABILITY
IMPACT NOTE ACT
MAY APPLY

1 AN ACT concerning taxes.

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 adding
5 Section 8d as follows:

6 (65 ILCS 5/8d new)

7 Sec. 8d. School district rate increase. Notwithstanding
8 any provision of this Division to the contrary, when a school
9 district passes an ordinance to increase property taxes, the
10 revenue generated by the percentage rate increase, even in a
11 redevelopment project area, must be paid to the school
12 district.

13 Section 99. Effective date. This Act takes effect upon
14 becoming law.