

1 AN ACT in relation to taxes.

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

4 Section 5. The Park District Code is amended by changing
5 Section 5-1 as follows:

6 (70 ILCS 1205/5-1) (from Ch. 105, par. 5-1)

7 Sec. 5-1. Each Park District has the power to levy and
8 collect taxes on all the taxable property in the district for
9 all corporate purposes. The commissioners may accumulate
10 funds for the purposes of building repairs and improvements
11 and may annually levy taxes for such purposes in excess of
12 current requirements for its other purposes but subject to
13 the tax rate limitation as herein provided.

14 All general taxes proposed by the board to be levied upon
15 the taxable property within the district shall be levied by
16 ordinance. A certified copy of such levy ordinance shall be
17 filed with the county clerk of the county in which the same
18 is to be collected not later than the last Tuesday in
19 December in each year. The county clerk shall extend such
20 tax; provided, the aggregate amount of taxes levied for any
21 one year, exclusive of the amount levied for the payment of
22 the principal and interest on bonded indebtedness of the
23 district and taxes authorized by special referenda, shall not
24 exceed, except as otherwise provided in this Section, the
25 rate of .10%, or the rate limitation in effect on July 1,
26 1967, whichever is greater, of the value, as equalized or
27 assessed by the Department of Revenue.

28 Notwithstanding any other provision of this Section, in
29 counties with a population greater than 3,000,000, the
30 maximum rate at which a park district board is authorized to
31 levy taxes for corporate purposes for any one year, exclusive

1 of the amount levied for the payment of the principal and
2 interest on bonded indebtedness of the district and taxes
3 authorized by special referenda, shall, every 3 years, in the
4 year following the general reassessment under Section 9-220
5 of the Property Tax Code, be increased by .10%.

6 Any funds on hand at the end of the fiscal year that are
7 not pledged for or allocated to a particular purpose may, by
8 action of the board of commissioners, be transferred to a
9 capital improvement fund and accumulated therein, but the
10 total amount accumulated in the fund may not exceed 1.5% of
11 the aggregate assessed valuation of all taxable property in
12 the park district.

13 The foregoing limitations upon tax rates may be increased
14 or decreased under the referendum provisions of the General
15 Revenue Law of the State of Illinois.

16 (Source: P.A. 91-294, eff. 7-29-99.)

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