

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, a
29 park district board of a park district lying wholly within
30 one county is authorized to increase taxes under this Section
31 for corporate purposes for any one year so long as the

1 increase is offset by a like tax rate reduction in one or
2 more funds. At the time that such park district files its
3 levy with the county clerk, it shall also certify to the
4 county clerk that the park district has complied with and is
5 authorized to act under this Section 5-1 of the Park District
6 Code. In no instance shall the increase exceed the extension
7 limitation to which any park district is subject under
8 Section 18-195 of the Property Tax Code.

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

16 The foregoing limitations upon tax rates may be increased
17 or decreased under the referendum provisions of the General
18 Revenue Law of the State of Illinois.

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

20 Section 99. Effective date. This Act takes effect upon
21 becoming law.