

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 property taxes under  
31 this Section for corporate purposes for any one year so long

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

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

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

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

22 Section 99. Effective date. This Act takes effect upon  
23 becoming law.