

1 AN ACT concerning revenue.

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 changing  
5 Section 18-230 as follows:

6 (35 ILCS 200/18-230)

7 Sec. 18-230. Rate increase or decrease factor. When a new  
8 rate or a rate increase or decrease, first effective for the  
9 current levy year, has been approved by referendum, the  
10 procedure for adding the rate increase is to add the total rate  
11 increase approved by the referendum to the total limited rate  
12 of all funds subject to this Law. The rate increase or decrease  
13 is determined by subtracting the prior maximum rate for the  
14 fund or funds, approved by referenda, from the newly  
15 established maximum rate or rates approved. For a taxing  
16 district for which a new rate or rate increase has been  
17 approved by referendum that did not implement the full rate  
18 increase as approved by the referendum, the amount remaining  
19 must be adjusted, following the same procedure as set forth in  
20 the initial year, within one levy year after that initial year.  
21 If a district desires to increase revenue more than the above  
22 stated formula, the district must follow the procedures set  
23 forth in Section 18-205. ~~When a new rate or a rate increase or~~  
24 ~~decrease first effective for the current levy year has been~~  
25 ~~approved by referendum, the aggregate extension base, as~~  
26 ~~adjusted in Sections 18-215 and 18-220, shall be multiplied by~~  
27 ~~a rate increase (or decrease) factor. The numerator of the rate~~  
28 ~~increase (or decrease) factor is the total combined rate for~~  
29 ~~the funds that made up the aggregate extension for the taxing~~  
30 ~~district for the prior year plus the rate increase approved or~~  
31 ~~minus the rate decrease approved. The denominator of the rate~~  
32 ~~increase or decrease factor is the total combined rate for the~~

1 ~~funds that made up the aggregate extension for the prior year.~~  
2 ~~For those taxing districts for which a new rate or a rate~~  
3 ~~increase has been approved by referendum held after December~~  
4 ~~31, 1988, and that did not increase their rate to the new~~  
5 ~~maximum rate for that fund, the rate increase factor shall be~~  
6 ~~adjusted for 4 levy years after the year of the referendum by a~~  
7 ~~factor the numerator of which is the portion of the new or~~  
8 ~~increased rate for which taxes were not extended plus the~~  
9 ~~aggregate rate in effect for the levy year prior to the levy~~  
10 ~~year in which the referendum was passed and the denominator of~~  
11 ~~which is the aggregate rate in effect for the levy year prior~~  
12 ~~to the levy year in which the referendum was passed.~~

13 (Source: P.A. 87-17; 88-455.)

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