



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

HB0688

Introduced 2/6/2007, by Rep. William Davis

SYNOPSIS AS INTRODUCED:

35 ILCS 200/18-196 new

Amends the Property Tax Extension Limitation Law in the Property Tax Code. Provides that the extensions of certain library taxes are not limited under certain provisions of the Property Tax Extension Limitation Law to the extent that the limitation would cause the actual levied rate of the tax to fall below the minimum library rate. Defines "actual levied rate" as the rate calculated by dividing: (i) the amount that would be extended if the limitations applied; by (ii) the value of all the taxable property in the taxing district. Defines "minimum library rate" as (i) the rate set forth by the governing body of the taxing district if that rate is 0.15% or less; or (ii) 90% of the rate set forth by the governing body of the taxing district if that rate exceeds 0.15% and was approved by the voters of the taxing district. Effective immediately.

LRB095 03757 BDD 23786 b

FISCAL NOTE ACT
MAY APPLY

HOUSING
AFFORDABILITY
IMPACT NOTE ACT
MAY APPLY

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 adding
5 Section 18-196 as follows:

6 (35 ILCS 200/18-196 new)

7 Sec. 18-196. Limitations on extensions of library-purpose
8 taxes.

9 (a) Notwithstanding any provision set forth under Section
10 18-195 or under any other provision of this Law, the extension
11 of any library-purpose tax is not limited to the extent that
12 the limitation would cause the actual levied rate to fall below
13 the minimum library rate.

14 (b) For the purpose of this Section:

15 "Library-purpose tax" means a tax levied for library
16 purposes under under Article 3 of the Illinois Local Library
17 Act, under Article 35 of the Public Library District Act of
18 1991, or under Section 1 of the Village Library and Gymnasium
19 Tax Act. The term "library-purpose tax", however, does not
20 include any additional tax of 0.02% for the purchase of sites
21 and buildings, for the construction and equipment of buildings,
22 for the rental of buildings required for library purposes, and
23 for maintenance, repairs and alterations of library buildings

1 and equipment.

2 "Actual levied rate" means the rate calculated by dividing:

3 (i) the amount that would be extended if the limitations under
4 Section 18-195 applied; by (ii) the value, as equalized or
5 assessed by the Department of Revenue, on all the taxable
6 property in the taxing district.

7 "Minimum library rate" means:

8 (1) the rate set forth by the governing body of the
9 taxing district if that rate is 0.15% or less; or

10 (2) 90% of the rate set forth by the governing body of
11 the taxing district if that rate exceeds 0.15% and was
12 approved by the voters of the taxing district but, in no
13 event, less than 0.15%.

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