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LRB096 10062 HLH 38637 a

1 AMENDMENT TO HOUSE BILL 3998

2 AMENDMENT NO. _____. Amend House Bill 3998 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The County Economic Development Project Area
5 Property Tax Allocation Act is amended by changing Sections 3,
6 4, and 5 as follows:

7 (55 ILCS 85/3) (from Ch. 34, par. 7003)

8 Sec. 3. Definitions. In this Act, words or terms shall have
9 the following meanings unless the context usage clearly
10 indicates that another meaning is intended.

11 (a) "Department" means the Department of Commerce and
12 Economic Opportunity.

13 (b) "Economic development plan" means the written plan of a
14 county which sets forth an economic development program for an
15 economic development project area. Each economic development
16 plan shall include but not be limited to (1) estimated economic

1 development project costs, (2) the sources of funds to pay such
2 costs, (3) the nature and term of any obligations to be issued
3 by the county to pay such costs, (4) the most recent equalized
4 assessed valuation of the economic development project area,
5 (5) an estimate of the equalized assessed valuation of the
6 economic development project area after completion of the
7 economic development plan, (6) the estimated date of completion
8 of any economic development project proposed to be undertaken,
9 (7) a general description of any proposed developer, user, or
10 tenant of any property to be located or improved within the
11 economic development project area, (8) a description of the
12 type, structure and general character of the facilities to be
13 developed or improved in the economic development project area,
14 (9) a description of the general land uses to apply in the
15 economic development project area, (10) a description of the
16 type, class and number of employees to be employed in the
17 operation of the facilities to be developed or improved in the
18 economic development project area and (11) a commitment by the
19 county to fair employment practices and an affirmative action
20 plan with respect to any economic development program to be
21 undertaken by the county. The economic development plan for an
22 economic development project area authorized by subsection
23 (a-15) of Section 4 of this Act must additionally include (1)
24 evidence indicating that the redevelopment project area on the
25 whole has not been subject to growth and development through
26 investment by private enterprise and is not reasonably expected

1 to be subject to such growth and development without the
2 assistance provided through the implementation of the economic
3 development plan and (2) evidence that portions of the economic
4 development project area have incurred Illinois Environmental
5 Protection Agency or United States Environmental Protection
6 Agency remediation costs for, or a study conducted by an
7 independent consultant recognized as having expertise in
8 environmental remediation has determined a need for, the
9 clean-up of hazardous waste, hazardous substances, or
10 underground storage tanks required by State or federal law,
11 provided that the remediation costs constitute a material
12 impediment to the development or redevelopment of the project
13 area.

14 (c) "Economic development project" means any development
15 project in furtherance of the objectives of this Act.

16 (d) "Economic development project area" means any improved
17 or vacant area which is located within the corporate limits of
18 a county and which (1) is within the unincorporated area of
19 such county, or, with the consent of any affected municipality,
20 is located partially within the unincorporated area of such
21 county and partially within one or more municipalities, (2) is
22 contiguous, (3) is not less in the aggregate than 100 acres
23 and, for an economic development project area authorized by
24 subsection (a-15) of Section 4 of this Act, not more than 2,000
25 acres, (4) is suitable for siting by any commercial,
26 manufacturing, industrial, research or transportation

1 enterprise of facilities to include but not be limited to
2 commercial businesses, offices, factories, mills, processing
3 plants, assembly plants, packing plants, fabricating plants,
4 industrial or commercial distribution centers, warehouses,
5 repair overhaul or service facilities, freight terminals,
6 research facilities, test facilities or transportation
7 facilities, whether or not such area has been used at any time
8 for such facilities and whether or not the area has been used
9 or is suitable for such facilities and whether or not the area
10 has been used or is suitable for other uses, including
11 commercial agricultural purposes, and (5) which has been
12 certified by the Department pursuant to this Act.

13 (e) "Economic development project costs" means and
14 includes the sum total of all reasonable or necessary costs
15 incurred by a county incidental to an economic development
16 project, including, without limitation, the following:

17 (1) Costs of studies, surveys, development of plans and
18 specifications, implementation and administration of an
19 economic development plan, personnel and professional
20 service costs for architectural, engineering, legal,
21 marketing, financial, planning, sheriff, fire, public
22 works or other services, provided that no charges for
23 professional services may be based on a percentage of
24 incremental tax revenue;

25 (2) Property assembly costs within an economic
26 development project area, including but not limited to

1 acquisition of land and other real or personal property or
2 rights or interests therein, and specifically including
3 payments to developers or other non-governmental persons
4 as reimbursement for property assembly costs incurred by
5 such developer or other non-governmental person;

6 (3) Site preparation costs, including but not limited
7 to clearance of any area within an economic development
8 project area by demolition or removal of any existing
9 buildings, structures, fixtures, utilities and
10 improvements and clearing and grading; site improvement
11 addressing ground level or below ground environmental
12 contamination; and including installation, repair,
13 construction, reconstruction, or relocation of public
14 streets, public utilities, and other public site
15 improvements within or without an economic development
16 project area which are essential to the preparation of the
17 economic development project area for use in accordance
18 with an economic development plan; and specifically
19 including payments to developers or other non-governmental
20 persons as reimbursement for site preparation costs
21 incurred by such developer or non-governmental person;

22 (4) Costs of renovation, rehabilitation,
23 reconstruction, relocation, repair or remodeling of any
24 existing buildings, improvements, and fixtures within an
25 economic development project area, and specifically
26 including payments to developers or other non-governmental

1 persons as reimbursement for such costs incurred by such
2 developer or non-governmental person;

3 (5) Costs of construction within an economic
4 development project area of public improvements, including
5 but not limited to, buildings, structures, works,
6 improvements, utilities or fixtures;

7 (6) Financing costs, including but not limited to all
8 necessary and incidental expenses related to the issuance
9 of obligations, payment of any interest on any obligations
10 issued hereunder which accrues during the estimated period
11 of construction of any economic development project for
12 which such obligations are issued and for not exceeding 36
13 months thereafter, and any reasonable reserves related to
14 the issuance of such obligations;

15 (7) All or a portion of a taxing district's capital
16 costs resulting from an economic development project
17 necessarily incurred or estimated to be incurred by a
18 taxing district in the furtherance of the objectives of an
19 economic development project, to the extent that the county
20 by written agreement accepts, approves and agrees to incur
21 or to reimburse such costs;

22 (8) Relocation costs to the extent that a county
23 determines that relocation costs shall be paid or is
24 required to make payment of relocation costs by federal or
25 State law;

26 (9) The estimated tax revenues from real property in an

1 economic development project area acquired by a county
2 which, according to the economic development plan, is to be
3 used for a private use and which any taxing district would
4 have received had the county not adopted property tax
5 allocation financing for an economic development project
6 area and which would result from such taxing district's
7 levies made after the time of the adoption by the county of
8 property tax allocation financing to the time the current
9 equalized assessed value of real property in the economic
10 development project area exceeds the total initial
11 equalized value of real property in that area;

12 (10) Costs of rebating ad valorem taxes paid by any
13 developer or other nongovernmental person in whose name the
14 general taxes were paid for the last preceding year on any
15 lot, block, tract or parcel of land in the economic
16 development project area, provided that:

17 (i) such economic development project area is
18 located in an enterprise zone created pursuant to the
19 Illinois Enterprise Zone Act;

20 (ii) such ad valorem taxes shall be rebated only in
21 such amounts and for such tax year or years as the
22 county and any one or more affected taxing districts
23 shall have agreed by prior written agreement;

24 (iii) any amount of rebate of taxes shall not
25 exceed the portion, if any, of taxes levied by the
26 county or such taxing district or districts which is

1 attributable to the increase in the current equalized
2 assessed valuation of each taxable lot, block, tract or
3 parcel of real property in the economic development
4 project area over and above the initial equalized
5 assessed value of each property existing at the time
6 property tax allocation financing was adopted for said
7 economic development project area; and

8 (iv) costs of rebating ad valorem taxes shall be
9 paid by a county solely from the special tax allocation
10 fund established pursuant to this Act and shall be paid
11 from the proceeds of any obligations issued by a
12 county.

13 (11) Costs of job training, advanced vocational
14 education or career education programs, including but not
15 limited to courses in occupational, semi-technical or
16 technical fields leading directly to employment, incurred
17 by one or more taxing districts, provided that such costs
18 are related to the establishment and maintenance of
19 additional job training, advanced vocational education or
20 career education programs for persons employed or to be
21 employed by employers located in an economic development
22 project area, and further provided, that when such costs
23 are incurred by a taxing district or taxing districts other
24 than the county, they shall be set forth in a written
25 agreement by or among the county and the taxing district or
26 taxing districts, which agreement describes the program to

1 be undertaken, including, but not limited to, the number of
2 employees to be trained, a description of the training and
3 services to be provided, the number and type of positions
4 available or to be available, itemized costs of the program
5 and sources of funds to pay the same, and the term of the
6 agreement. Such costs include, specifically, the payment
7 by community college districts of costs pursuant to Section
8 3-37, 3-38, 3-40 and 3-40.1 of the Public Community College
9 Act and by school districts of costs pursuant to Sections
10 10-22.20 and 10-23.3a of the School Code;

11 (12) Private financing costs incurred by developers or
12 other non-governmental persons in connection with an
13 economic development project, and specifically including
14 payments to developers or other non-governmental persons
15 as reimbursement for such costs incurred by such developer
16 or other non-governmental persons provided that:

17 (A) private financing costs shall be paid or
18 reimbursed by a county only pursuant to the prior
19 official action of the county evidencing an intent to
20 pay such private financing costs;

21 (B) except as provided in subparagraph (D) of this
22 Section, the aggregate amount of such costs paid or
23 reimbursed by a county in any one year shall not exceed
24 30% of such costs paid or incurred by such developer or
25 other non-governmental person in that year;

26 (C) private financing costs shall be paid or

1 reimbursed by a county solely from the special tax
2 allocation fund established pursuant to this Act and
3 shall not be paid or reimbursed from the proceeds of
4 any obligations issued by a county;

5 (D) if there are not sufficient funds available in
6 the special tax allocation fund in any year to make
7 such payment or reimbursement in full, any amount of
8 such private financing costs remaining to be paid or
9 reimbursed by a county shall accrue and be payable when
10 funds are available in the special tax allocation fund
11 to make such payment; and

12 (E) in connection with its approval and
13 certification of an economic development project
14 pursuant to Section 5 of this Act, the Department shall
15 review any agreement authorizing the payment or
16 reimbursement by a county of private financing costs in
17 its consideration of the impact on the revenues of the
18 county and the affected taxing districts of the use of
19 property tax allocation financing.

20 (f) "Obligations" means any instrument evidencing the
21 obligation of a county to pay money, including without
22 limitation, bonds, notes, installment or financing contracts,
23 certificates, tax anticipation warrants or notes, vouchers,
24 and any other evidence of indebtedness.

25 (g) "Taxing districts" means municipalities, townships,
26 counties, and school, road, park, sanitary, mosquito

1 abatement, forest preserve, public health, fire protection,
2 river conservancy, tuberculosis sanitarium and any other
3 county corporations or districts with the power to levy taxes
4 on real property.

5 (Source: P.A. 94-793, eff. 5-19-06.)

6 (55 ILCS 85/4) (from Ch. 34, par. 7004)

7 Sec. 4. Establishment of economic development project
8 area; ordinance; joint review board; notice; hearing; changes
9 in economic development plan; annual reporting requirements.
10 Economic development project areas shall be established as
11 follows:

12 (a) The corporate authorities of Whiteside County may by
13 ordinance propose the establishment of an economic development
14 project area and fix a time and place for a public hearing, and
15 shall submit a certified copy of the ordinance as adopted to
16 the Department.

17 (a-5) After the effective date of this amendatory Act of
18 the 93rd General Assembly, the corporate authorities of
19 Stephenson County may by ordinance propose the establishment of
20 an economic development project area and fix a time and place
21 for a public hearing, and shall submit a certified copy of the
22 ordinance as adopted to the Department.

23 (a-10) The corporate authorities of Grundy County may, by
24 ordinance, propose the establishment of an economic
25 development project and fix a time and place for a public

1 hearing. Upon passage of the ordinance, the corporate
2 authorities of Grundy County shall submit a certified copy of
3 the ordinance, as adopted, to the Department.

4 (a-15) For a period of 2 years beginning on the effective
5 date of this amendatory Act of the 96th General Assembly, the
6 corporate authorities of Grundy County may, by ordinance,
7 propose the establishment of an economic development project
8 and fix a time and place for a public hearing. Upon passage of
9 the ordinance, the corporate authorities of Grundy County shall
10 submit a certified copy of the ordinance, as adopted, to the
11 Department.

12 (b) Any county which adopts an ordinance which fixes a
13 date, time and place for a public hearing shall convene a joint
14 review board as hereinafter provided. Not less than 45 days
15 prior to the date fixed for the public hearing, the county
16 shall give notice by mailing to the chief executive officer of
17 each affected taxing district having taxable property included
18 in the proposed economic development project area and, if the
19 ordinance is adopted by Stephenson County, the chief executive
20 officer of any municipality within Stephenson County having a
21 population of more than 20,000 that such chief executive
22 officer or his designee is invited to participate in a joint
23 review board. The designee shall serve at the discretion of the
24 chief executive officer of the taxing district for a term not
25 to exceed 2 years. Such notice shall advise each chief
26 executive officer of the date, time and place of the first

1 meeting of such joint review board, which shall occur not less
2 than 30 days prior to the date of the public hearing. Such
3 notice by mail shall be given by depositing such notice in the
4 United States Postal Service by certified mail.

5 At or prior to the first meeting of such joint review board
6 the county shall furnish to any member of such joint review
7 board copies of the proposed economic development plan and any
8 related documents which such member shall reasonably request. A
9 majority of the members of such joint review board present at
10 any meeting shall constitute a quorum. Additional meetings may
11 be called by any member of a joint review board upon the giving
12 of notice not less than 72 hours prior to the date of any
13 additional meeting to all members of the joint review board.
14 The joint review board shall review such information and
15 material as its members reasonably deem relevant to the
16 county's proposals to approve economic development plans and
17 economic development projects and to designate economic
18 development project areas. The county shall provide such
19 information and material promptly upon the request of the joint
20 review board and may also provide administrative support and
21 facilities as the joint review board may reasonably require.

22 Within 30 days of its first meeting, a joint review board
23 shall provide the county with a written report of its review of
24 any proposal to approve an economic development plan and
25 economic development project and to designate an economic
26 development project area. Such written report shall include

1 such information and advisory, nonbinding recommendations as a
2 majority of the members of the joint review board shall deem
3 relevant. Written reports of joint review boards may include
4 information and advisory, nonbinding recommendations provided
5 by a minority of the members thereof. Any joint review board
6 which does not provide such written report within such 30-day
7 period shall be deemed to have recommended that the county
8 proceed with a proposal to approve an economic development plan
9 and economic development project and to designate an economic
10 development project area.

11 (c) Notice of the public hearing shall be given by
12 publication and mailing.

13 (1) Notice by publication shall be given by publication
14 at least twice, the first publication to be not more than
15 30 nor less than 10 days prior to the hearing in a
16 newspaper of general circulation within the taxing
17 districts having property in the proposed economic
18 development project area. Notice by mailing shall be given
19 by depositing such notice together with a copy of the
20 proposed economic development plan in the United States
21 Postal Service by certified mail addressed to the person or
22 persons in whose name the general taxes for the last
23 preceding year were paid on each lot, block, tract, or
24 parcel of land lying within the proposed economic
25 development project area. The notice shall be mailed not
26 less than 10 days prior to the dates set for the public

1 hearing. In the event taxes for the last preceding year
2 were not paid, the notice shall also be sent to the persons
3 last listed on the tax rolls within the preceding 3 years
4 as the owners of the property.

5 (2) The notices issued pursuant to this Section shall
6 include the following:

7 (A) The time and place of public hearing;

8 (B) The boundaries of the proposed economic
9 development project area by legal description and by
10 street location where possible;

11 (C) A notification that all interested persons
12 will be given an opportunity to be heard at the public
13 hearing;

14 (D) An invitation for any person to submit
15 alternative proposals or bids for any proposed
16 conveyance, lease, mortgage or other disposition of
17 land within the proposed economic development project
18 area;

19 (E) A description of the economic development plan
20 or economic development project if a plan or project is
21 a subject matter of the hearing; and

22 (F) Such other matters as the county may deem
23 appropriate.

24 (3) Not less than 45 days prior to the date set for
25 hearing, the county shall give notice by mail as provided
26 in this subsection (c) to all taxing districts of which

1 taxable property is included in the economic development
2 project area, and to the Department. In addition to the
3 other requirements under this subsection (c), the notice
4 shall include an invitation to the Department and each
5 taxing district to submit comments to the county concerning
6 the subject matter of the hearing prior to the date of the
7 hearing.

8 (d) At the public hearing any interested person, the
9 Department or any affected taxing district may file written
10 objections with the county clerk and may be heard orally with
11 respect to any issues embodied in the notice. The county shall
12 hear and determine all alternate proposals or bids for any
13 proposed conveyance, lease, mortgage or other disposition of
14 land and all protests and objections at the hearing, and the
15 hearing may be adjourned to another date without further notice
16 other than a motion to be entered upon the minutes fixing the
17 time and place of the adjourned hearing. Public hearings with
18 regard to an economic development plan, economic development
19 project area, or economic development project may be held
20 simultaneously.

21 (e) At the public hearing, or at any time prior to the
22 adoption by the county of an ordinance approving an economic
23 development plan, the county may make changes in the economic
24 development plan. Changes which (1) alter the exterior
25 boundaries of the proposed economic development project area,
26 (2) substantially affect the general land uses established in

1 the proposed economic development plan, (3) substantially
2 change the nature of the proposed economic development plan,
3 (4) change the general description of any proposed developer,
4 user or tenant of any property to be located or improved within
5 the economic development project area, or (5) change the
6 description of the type, class and number of employees to be
7 employed in the operation of the facilities to be developed or
8 improved within the economic development project area shall be
9 made only after review by joint review board, notice and
10 hearing pursuant to the procedures set forth in this Section.
11 Changes which do not (1) alter the exterior boundaries of a
12 proposed economic development project area, (2) substantially
13 affect the general land uses established in the proposed plan,
14 (3) substantially change the nature of the proposed economic
15 development plan, (4) change the general description of any
16 proposed developer, user or tenant of any property to be
17 located or improved within the economic development project
18 area, or (5) change the description of the type, class and
19 number of employees to be employed in the operation of the
20 facilities to be developed or improved within the economic
21 development project area may be made without further notice or
22 hearing, provided that the county shall give notice of its
23 changes by mail to the Department and to each affected taxing
24 district and by publication in a newspaper or newspapers of
25 general circulation with the affected taxing districts. Such
26 notice by mail and by publication shall each occur not later

1 than 10 days following the adoption by ordinance of such
2 changes.

3 (f) At any time within 90 days of the final adjournment of
4 the public hearing, a county may, by ordinance, approve the
5 economic development plan, establish the economic development
6 project area, and authorize property tax allocation financing
7 for such economic development project area.

8 Any ordinance adopted by Whiteside County which approves
9 the economic development plan shall contain findings that the
10 economic development project is reasonably expected to create
11 or retain not less than 500 full-time equivalent jobs, that
12 private investment in an amount not less than \$25,000,000 is
13 reasonably expected to occur in the economic development
14 project area, that the economic development project will
15 encourage the increase of commerce and industry within the
16 State, thereby reducing the evils attendant upon unemployment
17 and increasing opportunities for personal income, and that the
18 economic development project will increase or maintain the
19 property, sales and income tax bases of the county and of the
20 State.

21 Any ordinance adopted by Grundy County that approves an ~~the~~
22 economic development plan shall contain findings that the
23 economic development project is reasonably expected to create
24 or retain not less than 250 full-time equivalent jobs, that
25 private investment in an amount not less than \$50,000,000 is
26 reasonably expected to occur in the economic development

1 project area, that the economic development project will
2 encourage the increase of commerce and industry within the
3 State, thereby reducing the evils attendant upon unemployment
4 and increasing opportunities for personal income, and that the
5 economic development project will increase or maintain the
6 property, sales, and income tax bases of the county and of the
7 State.

8 Any ordinance adopted by Stephenson County that approves an
9 economic development plan shall contain findings that (i) the
10 economic development project is reasonably expected to create
11 or retain not less than 500 full-time equivalent jobs; (ii)
12 private investment in an amount not less than \$10,000,000 is
13 reasonably expected to occur in the economic development area;
14 (iii) the economic development project will encourage the
15 increase of commerce and industry within the State, thereby
16 reducing the evils attendant upon unemployment and increasing
17 opportunities for personal income; and (iv) the economic
18 development project will increase or maintain the property,
19 sales, and income tax bases of the county and of the State.
20 Before the economic development project area is established by
21 Stephenson County, the following additional conditions must be
22 included in an intergovernmental agreement approved by both the
23 Stephenson County Board and the corporate authorities of the
24 City of Freeport: (i) the corporate authorities of the City of
25 Freeport must concur by resolution with the findings of
26 Stephenson County; (ii) both the corporate authorities of the

1 City of Freeport and the Stephenson County Board shall approve
2 any and all economic or redevelopment agreements and incentives
3 for any economic development project within the economic
4 development area; (iii) any economic development project that
5 receives funds under this Act, except for any economic
6 development project specifically excluded from annexation in
7 the provisions of the intergovernmental agreement, shall agree
8 to and must enter into an annexation agreement with the City of
9 Freeport to annex property included in the economic development
10 project area to the City of Freeport at the first point in time
11 that the property becomes contiguous to the City of Freeport;
12 (iv) the local share of all State occupation and use taxes
13 allocable to the City of Freeport and Stephenson County and
14 derived from commercial projects within the economic
15 development project area shall be equally shared by and between
16 the City of Freeport and Stephenson County for the duration of
17 the economic development project; and (v) any development in
18 the economic development project area shall be built in
19 accordance with the building and related codes of both the City
20 of Freeport and Stephenson County and the City of Freeport
21 shall approve all provisions for water and sewer service.

22 The ordinance shall also state that the economic
23 development project area shall not include parcels to be used
24 for purposes of residential development. Any ordinance adopted
25 which establishes an economic development project area shall
26 contain the boundaries of such area by legal description and,

1 where possible, by street location. Any ordinance adopted which
2 authorizes property tax allocation financing shall provide
3 that the ad valorem taxes, if any, arising from the levies upon
4 taxable real property in such economic development project area
5 by taxing districts and tax rates determined in the manner
6 provided in subsection (b) of Section 6 of this Act each year
7 after the effective date of the ordinance until economic
8 development project costs and all county obligations financing
9 economic development project costs incurred under this Act have
10 been paid shall be divided as follows:

11 (1) That portion of taxes levied upon each taxable lot,
12 block, tract or parcel of real property which is
13 attributable to the lower of the current equalized assessed
14 value or the initial equalized assessed value of each such
15 taxable lot, block, tract or parcel of real property in the
16 economic development project area shall be allocated to,
17 and when collected, shall be paid by the county collector
18 to the respective affected taxing districts in the manner
19 required by law in the absence of the adoption of property
20 tax allocation financing.

21 (2) That portion, if any, of such taxes which is
22 attributable to the increase in the current equalized
23 assessed valuation of each taxable lot, block, tract or
24 parcel of real property in the economic development project
25 area over and above the initial equalized assessed value of
26 each property in the economic development project area

1 shall be allocated to and when collected shall be paid to
2 the county treasurer who shall deposit those taxes into a
3 special fund called the special tax allocation fund of the
4 county for the purpose of paying economic development
5 project costs and obligations incurred in the payment
6 thereof.

7 (g) After a county has by ordinance approved an economic
8 development plan and established an economic development
9 project area, the plan may be amended and the boundaries of the
10 area may be altered only as herein provided. Amendments which
11 (1) alter the exterior boundaries of an economic development
12 project area, (2) substantially affect the general land uses
13 established pursuant to the economic development plan, (3)
14 substantially change the nature of the economic development
15 plan, (4) change the general description of any proposed
16 developer, user, or tenant of any property to be located or
17 improved within the economic development project area, or (5)
18 change the description of the type, class and number of
19 employees to be employed in the operation of the facilities to
20 be developed or improved shall be made only after review by a
21 joint review board, notice and hearing pursuant to the
22 procedures set forth in this Section. Amendments which do not
23 (1) alter the exterior boundaries of an economic development
24 project area, (2) substantially affect the general land uses
25 established in the economic development plan, (3)
26 substantially change the nature of the economic development

1 plan, (4) change the description of any proposed developer,
2 user, or tenant of any property to be located or improved
3 within the economic development project area, or (5) change the
4 description of the type, class and number of employees to be
5 employed in the operation of the facilities to be developed or
6 improved within the economic development project area may be
7 made without further hearing or notice, provided that the
8 county shall give notice of any amendment by mail to the
9 Department and to each taxing district and by publication in a
10 newspaper or newspapers of general circulation within the
11 affected taxing districts. Such notices by mail and by
12 publication shall each occur not later than 10 days following
13 the adoption by ordinance of such amendments.

14 (h) After the adoption of an ordinance adopting property
15 tax allocation financing for an economic development project
16 area, the county shall annually report to each taxing district
17 having taxable property within such economic development
18 project area (i) any increase or decrease in the equalized
19 assessed value of the real property located within such
20 economic development project area above or below the initial
21 equalized assessed value of such real property, (ii) that
22 portion, if any, of the ad valorem taxes arising from the
23 levies upon taxable real property in such economic development
24 project area by the taxing districts which is attributable to
25 the increase in the current equalized assessed valuation of
26 each lot, block, tract or parcel of real property in the

1 economic development project area over and above the initial
2 equalized value of each property and which has been allocated
3 to the county in the current year, and (iii) such other
4 information as the county may deem relevant.

5 (i) The county shall give notice by mail as provided in
6 this Section and shall reconvene the joint review board not
7 less than annually for each of the 2 years following its
8 adoption of an ordinance adopting property tax allocation
9 financing for an economic development project area and not less
10 than once in each 3-year period thereafter. The county shall
11 provide such information, and may provide administrative
12 support and facilities as the joint review board may reasonably
13 require for each of such meetings.

14 (Source: P.A. 93-959, eff. 8-20-04; 94-259, eff. 1-1-06.)

15 (55 ILCS 85/5) (from Ch. 34, par. 7005)

16 Sec. 5. Submission to Department; certification by
17 Department.

18 (a) The county shall submit certified copies of any
19 ordinances adopted approving a proposed economic development
20 plan, establishing an economic development project area, and
21 authorizing tax increment allocation financing to the
22 Department, together with (1) a map of the economic development
23 project area, (2) a copy of the economic development plan as
24 approved, (3) an analysis, and any supporting documents and
25 statistics, demonstrating (i) that the economic development

1 project is reasonably expected to create or retain not less
2 than 500 full-time equivalent jobs and (ii) that private
3 investment in the amount of not less than \$25,000,000 for all
4 ordinances adopted by Whiteside County and in the amount of not
5 less than \$10,000,000 for any ordinance adopted by Stephenson
6 County is reasonably expected to occur in the economic
7 development project area, (4) an estimate of the economic
8 impact of the economic development plan and the use of property
9 tax allocation financing upon the revenues of the county and
10 the affected taxing districts, (5) a record of all public
11 hearings held in connection with the establishment of the
12 economic development project area, and (6) such other
13 information as the Department by regulation may require.

14 (b) Upon receipt of an application from a county the
15 Department shall review the application to determine whether
16 the economic development project area qualifies as an economic
17 development project area under this Act. At its discretion, the
18 Department may accept or reject the application or may request
19 such additional information as it deems necessary or advisable
20 to aid its review. If any such area is found to be qualified to
21 be an economic development project area, the Department shall
22 approve and certify such economic development project area and
23 shall provide written notice of its approval and certification
24 to the county and to the county clerk. In determining whether
25 an economic development project area shall be approved and
26 certified, the Department shall consider (1) whether, without

1 public intervention, the State would suffer substantial
2 economic dislocation, such as relocation of a commercial
3 business or industrial or manufacturing facility to another
4 state, territory or country, or would not otherwise benefit
5 from private investment offering substantial employment
6 opportunities and economic growth, and (2) the impact on the
7 revenues of the county and the affected taxing districts of the
8 use of tax increment allocation financing in connection with
9 the economic development project.

10 (c) On or before July 1, 2007, and again on or before July
11 1, 2012, the Department shall submit to the General Assembly a
12 report detailing the number of economic development project
13 areas it has approved and certified, the number and type of
14 jobs created or retained therein, the aggregate amount of
15 private investment therein, the impact in the revenues of
16 counties and affected taxing districts of the use of property
17 tax allocation financing therein, and such additional
18 information as the Department may determine to be relevant. On
19 July 1, 2008 the authority granted hereunder to counties to
20 establish economic development project areas under subsections
21 (a), (a-5), and (a-10) of Section 4 of this Act and to adopt
22 property tax allocation financing in connection therewith and
23 to the Department to approve and certify economic development
24 project areas shall expire unless the General Assembly shall
25 have authorized counties and the Department to continue to
26 exercise the powers granted to them under this Act. Two years

1 after the effective date of this amendatory Act of the 96th
2 General Assembly, the authority granted to Grundy County to
3 establish an economic development project under subsection
4 (a-15) of Section 4 of this Act and to adopt property tax
5 allocation financing in connection therewith shall expire.

6 (Source: P.A. 92-791, eff. 8-6-02; 93-959, eff. 8-20-04.)

7 Section 99. Effective date. This Act takes effect upon
8 becoming law.".