

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 18-184.5 as follows:

6 (35 ILCS 200/18-184.5 new)

7 Sec. 18-184.5. Abatement for vacant facilities. Upon a  
8 majority vote of its governing body, any taxing district may,  
9 after the determination of the assessed valuation of its  
10 property, order the county clerk to abate any portion of its  
11 taxes on any property if (i) a new business first occupies a  
12 facility located on the property during the taxable year, and  
13 (ii) the facility was vacant for a period of at least 24  
14 continuous months prior to being occupied by the business. The  
15 abatement shall not exceed a period of 2 years and the  
16 aggregate amount of abated taxes for all taxing districts  
17 combined shall not exceed \$4,000,000.