



96TH GENERAL ASSEMBLY

State of Illinois

2009 and 2010

HB4326

Introduced 2/27/2009, by Rep. John A. Fritchey

SYNOPSIS AS INTRODUCED:

65 ILCS 5/11-74.4-8b

Amends the Tax Increment Allocation Redevelopment Act in the Illinois Municipal Code. Provides that any private individual or entity that receives benefits under this Act for the purpose of originating, locating, maintaining, rehabilitating, or expanding a business facility and that abandons or relocates its facility in violation of the agreement shall pay to the municipality an amount equal to the prorated value of the benefit.

LRB096 07650 RLJ 17749 b

FISCAL NOTE ACT
MAY APPLY

A BILL FOR

1 AN ACT concerning local government.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Illinois Municipal Code is amended by
5 changing Section 11-74.4-8b as follows:

6 (65 ILCS 5/11-74.4-8b)

7 Sec. 11-74.4-8b. Cancellation and repayment of tax and
8 other benefits. Any tax abatement or benefit granted by a
9 taxing district under an agreement entered into under this Act
10 to a private individual or entity for the purpose of
11 originating, locating, maintaining, rehabilitating, or
12 expanding a business facility shall be cancelled if the
13 individual or entity relocated its entire facility in violation
14 of the agreement, and the amount of the abatements or tax
15 benefits granted before the cancellation shall be repaid to the
16 taxing district within 30 days, as provided in Section 18-183
17 of the Property Tax Code.

18 In addition, any private individual or entity that receives
19 other benefits under this Act for the purpose of originating,
20 locating, maintaining, rehabilitating, or expanding a business
21 facility and that abandons or relocates its facility in
22 violation of the agreement shall pay to the municipality an
23 amount equal to the value of the benefit prorated based on (i)

1 the time from the date of the agreement to the date of
2 abandonment or relocation; compared to (ii) the time from the
3 date of the agreement to the date upon which the redevelopment
4 plan must be completed, determined at the time of the
5 agreement.

6 (Source: P.A. 89-591, eff. 8-1-96.)