



Rep. Frank J. Mautino

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LRB096 10999 JDS 27815 a

1 AMENDMENT TO SENATE BILL 1936

2 AMENDMENT NO. _____. Amend Senate Bill 1936, AS AMENDED,
3 by replacing everything after the enacting clause with the
4 following:

5 "Section 5. The Property Tax Code is amended by changing
6 Section 27-45 as follows:

7 (35 ILCS 200/27-45)

8 Sec. 27-45. Issuance of bonds. Bonds secured by the full
9 faith and credit of the area included in the special service
10 area may be issued for providing the special services. Bonds,
11 when so issued, shall be retired by the levy of taxes in
12 addition to the taxes specified in Section 27-25 against all of
13 the taxable real property included in the area as provided in
14 the ordinance authorizing the issuance of the bonds or by the
15 imposition of another tax within the special service area. The
16 county clerk shall annually extend taxes against all of the

1 taxable property situated in the county and contained in such
2 special service area in amounts sufficient to pay maturing
3 principal and interest of those bonds without limitation as to
4 rate or amount and in addition to and in excess of any taxes
5 that may now or hereafter be authorized to be levied by the
6 municipality or county. Prior to the issuance of those bonds,
7 notice shall be given and a hearing shall be held pursuant to
8 the provisions of Sections 27-30 and 27-35. For purposes of
9 this Section a notice shall include:

10 (a) The time and place of hearing;

11 (b) The boundaries of the area by legal description
12 and, where possible, by street location;

13 (c) The permanent tax index number of each parcel
14 located within the area;

15 (d) The nature of the special services to be provided
16 within the proposed special service area and a statement as
17 to whether the proposed special services are for new
18 construction, maintenance, or other purposes;

19 (e) If the special services are to be maintained other
20 than by the municipality or the county after the life of
21 the bonds, then a statement indicating who will be
22 responsible for maintenance of the special services after
23 the life of the bonds;

24 (f) A notification that all interested persons,
25 including all persons owning taxable property located
26 within the special service area, will be given an

1 opportunity to be heard at the hearing regarding the
2 issuance of the bonds and an opportunity to file objections
3 to the issuance of the bonds; and

4 (g) The maximum amount of bonds proposed to be issued,
5 the maximum period of time over which the bonds will be
6 retired, and the maximum interest rate the bonds will bear.

7 The question of the creation of a special service area, the
8 levy or imposition of a tax in the special service area and the
9 issuance of bonds for providing special services may all be
10 considered together at one hearing.

11 Any bonds issued shall not exceed the number of bonds, the
12 interest rate and the period of extension set forth in the
13 notice, unless an additional hearing is held.

14 If the municipality or county finds that refunding is in
15 the best interest of the taxpayers of the special service area,
16 special service area bonds may be issued to refund or advance
17 refund special service area bonds without meeting any of the
18 notice or hearing requirements set forth in this Section,
19 except that the interest rate on the refunding bonds, the
20 maximum principal of the refunding bonds, and the maximum
21 period of time over which the refunding bonds will be retired
22 may not be greater than that set forth in the notice for the
23 refunded bonds.

24 Property taxes levied under the provisions of Section 27-75
25 of this Code in 2 or more special service areas established
26 under this Article 27 may be pledged to secure a single bond

1 issue benefitting the special service areas if those special
2 service areas are within the corporate limits of a
3 municipality. Any such property taxes must be levied on a basis
4 that provides a rational relationship between the amount of the
5 tax levied against each lot, block, tract, and parcel of land
6 in each special service area and the special service benefit
7 rendered. The changes made by this amendatory Act of the 96th
8 General Assembly do not change any other terms, duties, or
9 powers of a special service area under this Article.

10 Bonds issued pursuant to this Article shall not be regarded
11 as indebtedness of the municipality or county, as the case may
12 be, for the purpose of any limitation imposed by any law.

13 (Source: P.A. 93-1013, eff. 8-24-04.)

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