



97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

HB3793

Introduced 10/5/2011, by Rep. Jack D. Franks - William Cunningham, Ed Sullivan, Jr., Kent Gaffney, Kenneth Dunkin, et al.

SYNOPSIS AS INTRODUCED:

35 ILCS 200/18-185
35 ILCS 200/18-205

Amends the Property Tax Extension Limitation Law in the Property Tax Code. Provides that, if the total equalized assessed value of all taxable property in the taxing district for the current levy year (excluding new property, recovered tax increment value, and property that is annexed to or disconnected from the taxing district in the current levy year) is less than the total equalized assessed value of all taxable property in the taxing district for the previous levy year, then the extension limitation is (a) 0% or (b) the rate of increase approved by voters (instead of the lesser of 5% or the percentage increase in the Consumer Price Index during the 12-month calendar year preceding the levy year or (b) the rate of increase approved by voters). Effective immediately.

LRB097 12395 HLH 56861 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 changing
5 Sections 18-185 and 18-205 as follows:

6 (35 ILCS 200/18-185)

7 Sec. 18-185. Short title; definitions. This Division 5 may
8 be cited as the Property Tax Extension Limitation Law. As used
9 in this Division 5:

10 "Consumer Price Index" means the Consumer Price Index for
11 All Urban Consumers for all items published by the United
12 States Department of Labor.

13 "Extension limitation" means (a) the lesser of 5% or the
14 percentage increase in the Consumer Price Index during the
15 12-month calendar year preceding the levy year or (b) the rate
16 of increase approved by voters under Section 18-205.
17 Notwithstanding any other provision of law, if the total
18 equalized assessed value of all taxable property in the taxing
19 district for the current levy year (excluding new property,
20 recovered tax increment value, and property that is annexed to
21 or disconnected from the taxing district in the current levy
22 year) is less than the total equalized assessed value of all
23 taxable property in the taxing district for the previous levy

1 year, then the extension limitation is (a) 0% or (b) the rate
2 of increase approved by voters under Section 18-205.

3 "Affected county" means a county of 3,000,000 or more
4 inhabitants or a county contiguous to a county of 3,000,000 or
5 more inhabitants.

6 "Taxing district" has the same meaning provided in Section
7 1-150, except as otherwise provided in this Section. For the
8 1991 through 1994 levy years only, "taxing district" includes
9 only each non-home rule taxing district having the majority of
10 its 1990 equalized assessed value within any county or counties
11 contiguous to a county with 3,000,000 or more inhabitants.
12 Beginning with the 1995 levy year, "taxing district" includes
13 only each non-home rule taxing district subject to this Law
14 before the 1995 levy year and each non-home rule taxing
15 district not subject to this Law before the 1995 levy year
16 having the majority of its 1994 equalized assessed value in an
17 affected county or counties. Beginning with the levy year in
18 which this Law becomes applicable to a taxing district as
19 provided in Section 18-213, "taxing district" also includes
20 those taxing districts made subject to this Law as provided in
21 Section 18-213.

22 "Aggregate extension" for taxing districts to which this
23 Law applied before the 1995 levy year means the annual
24 corporate extension for the taxing district and those special
25 purpose extensions that are made annually for the taxing
26 district, excluding special purpose extensions: (a) made for

1 the taxing district to pay interest or principal on general
2 obligation bonds that were approved by referendum; (b) made for
3 any taxing district to pay interest or principal on general
4 obligation bonds issued before October 1, 1991; (c) made for
5 any taxing district to pay interest or principal on bonds
6 issued to refund or continue to refund those bonds issued
7 before October 1, 1991; (d) made for any taxing district to pay
8 interest or principal on bonds issued to refund or continue to
9 refund bonds issued after October 1, 1991 that were approved by
10 referendum; (e) made for any taxing district to pay interest or
11 principal on revenue bonds issued before October 1, 1991 for
12 payment of which a property tax levy or the full faith and
13 credit of the unit of local government is pledged; however, a
14 tax for the payment of interest or principal on those bonds
15 shall be made only after the governing body of the unit of
16 local government finds that all other sources for payment are
17 insufficient to make those payments; (f) made for payments
18 under a building commission lease when the lease payments are
19 for the retirement of bonds issued by the commission before
20 October 1, 1991, to pay for the building project; (g) made for
21 payments due under installment contracts entered into before
22 October 1, 1991; (h) made for payments of principal and
23 interest on bonds issued under the Metropolitan Water
24 Reclamation District Act to finance construction projects
25 initiated before October 1, 1991; (i) made for payments of
26 principal and interest on limited bonds, as defined in Section

1 3 of the Local Government Debt Reform Act, in an amount not to
2 exceed the debt service extension base less the amount in items
3 (b), (c), (e), and (h) of this definition for non-referendum
4 obligations, except obligations initially issued pursuant to
5 referendum; (j) made for payments of principal and interest on
6 bonds issued under Section 15 of the Local Government Debt
7 Reform Act; (k) made by a school district that participates in
8 the Special Education District of Lake County, created by
9 special education joint agreement under Section 10-22.31 of the
10 School Code, for payment of the school district's share of the
11 amounts required to be contributed by the Special Education
12 District of Lake County to the Illinois Municipal Retirement
13 Fund under Article 7 of the Illinois Pension Code; the amount
14 of any extension under this item (k) shall be certified by the
15 school district to the county clerk; (l) made to fund expenses
16 of providing joint recreational programs for the handicapped
17 under Section 5-8 of the Park District Code or Section 11-95-14
18 of the Illinois Municipal Code; (m) made for temporary
19 relocation loan repayment purposes pursuant to Sections 2-3.77
20 and 17-2.2d of the School Code; (n) made for payment of
21 principal and interest on any bonds issued under the authority
22 of Section 17-2.2d of the School Code; and (o) made for
23 contributions to a firefighter's pension fund created under
24 Article 4 of the Illinois Pension Code, to the extent of the
25 amount certified under item (5) of Section 4-134 of the
26 Illinois Pension Code.

1 "Aggregate extension" for the taxing districts to which
2 this Law did not apply before the 1995 levy year (except taxing
3 districts subject to this Law in accordance with Section
4 18-213) means the annual corporate extension for the taxing
5 district and those special purpose extensions that are made
6 annually for the taxing district, excluding special purpose
7 extensions: (a) made for the taxing district to pay interest or
8 principal on general obligation bonds that were approved by
9 referendum; (b) made for any taxing district to pay interest or
10 principal on general obligation bonds issued before March 1,
11 1995; (c) made for any taxing district to pay interest or
12 principal on bonds issued to refund or continue to refund those
13 bonds issued before March 1, 1995; (d) made for any taxing
14 district to pay interest or principal on bonds issued to refund
15 or continue to refund bonds issued after March 1, 1995 that
16 were approved by referendum; (e) made for any taxing district
17 to pay interest or principal on revenue bonds issued before
18 March 1, 1995 for payment of which a property tax levy or the
19 full faith and credit of the unit of local government is
20 pledged; however, a tax for the payment of interest or
21 principal on those bonds shall be made only after the governing
22 body of the unit of local government finds that all other
23 sources for payment are insufficient to make those payments;
24 (f) made for payments under a building commission lease when
25 the lease payments are for the retirement of bonds issued by
26 the commission before March 1, 1995 to pay for the building

1 project; (g) made for payments due under installment contracts
2 entered into before March 1, 1995; (h) made for payments of
3 principal and interest on bonds issued under the Metropolitan
4 Water Reclamation District Act to finance construction
5 projects initiated before October 1, 1991; (h-4) made for
6 stormwater management purposes by the Metropolitan Water
7 Reclamation District of Greater Chicago under Section 12 of the
8 Metropolitan Water Reclamation District Act; (i) made for
9 payments of principal and interest on limited bonds, as defined
10 in Section 3 of the Local Government Debt Reform Act, in an
11 amount not to exceed the debt service extension base less the
12 amount in items (b), (c), and (e) of this definition for
13 non-referendum obligations, except obligations initially
14 issued pursuant to referendum and bonds described in subsection
15 (h) of this definition; (j) made for payments of principal and
16 interest on bonds issued under Section 15 of the Local
17 Government Debt Reform Act; (k) made for payments of principal
18 and interest on bonds authorized by Public Act 88-503 and
19 issued under Section 20a of the Chicago Park District Act for
20 aquarium or museum projects; (l) made for payments of principal
21 and interest on bonds authorized by Public Act 87-1191 or
22 93-601 and (i) issued pursuant to Section 21.2 of the Cook
23 County Forest Preserve District Act, (ii) issued under Section
24 42 of the Cook County Forest Preserve District Act for
25 zoological park projects, or (iii) issued under Section 44.1 of
26 the Cook County Forest Preserve District Act for botanical

1 gardens projects; (m) made pursuant to Section 34-53.5 of the
2 School Code, whether levied annually or not; (n) made to fund
3 expenses of providing joint recreational programs for the
4 handicapped under Section 5-8 of the Park District Code or
5 Section 11-95-14 of the Illinois Municipal Code; (o) made by
6 the Chicago Park District for recreational programs for the
7 handicapped under subsection (c) of Section 7.06 of the Chicago
8 Park District Act; (p) made for contributions to a
9 firefighter's pension fund created under Article 4 of the
10 Illinois Pension Code, to the extent of the amount certified
11 under item (5) of Section 4-134 of the Illinois Pension Code;
12 and (q) made by Ford Heights School District 169 under Section
13 17-9.02 of the School Code.

14 "Aggregate extension" for all taxing districts to which
15 this Law applies in accordance with Section 18-213, except for
16 those taxing districts subject to paragraph (2) of subsection
17 (e) of Section 18-213, means the annual corporate extension for
18 the taxing district and those special purpose extensions that
19 are made annually for the taxing district, excluding special
20 purpose extensions: (a) made for the taxing district to pay
21 interest or principal on general obligation bonds that were
22 approved by referendum; (b) made for any taxing district to pay
23 interest or principal on general obligation bonds issued before
24 the date on which the referendum making this Law applicable to
25 the taxing district is held; (c) made for any taxing district
26 to pay interest or principal on bonds issued to refund or

1 continue to refund those bonds issued before the date on which
2 the referendum making this Law applicable to the taxing
3 district is held; (d) made for any taxing district to pay
4 interest or principal on bonds issued to refund or continue to
5 refund bonds issued after the date on which the referendum
6 making this Law applicable to the taxing district is held if
7 the bonds were approved by referendum after the date on which
8 the referendum making this Law applicable to the taxing
9 district is held; (e) made for any taxing district to pay
10 interest or principal on revenue bonds issued before the date
11 on which the referendum making this Law applicable to the
12 taxing district is held for payment of which a property tax
13 levy or the full faith and credit of the unit of local
14 government is pledged; however, a tax for the payment of
15 interest or principal on those bonds shall be made only after
16 the governing body of the unit of local government finds that
17 all other sources for payment are insufficient to make those
18 payments; (f) made for payments under a building commission
19 lease when the lease payments are for the retirement of bonds
20 issued by the commission before the date on which the
21 referendum making this Law applicable to the taxing district is
22 held to pay for the building project; (g) made for payments due
23 under installment contracts entered into before the date on
24 which the referendum making this Law applicable to the taxing
25 district is held; (h) made for payments of principal and
26 interest on limited bonds, as defined in Section 3 of the Local

1 Government Debt Reform Act, in an amount not to exceed the debt
2 service extension base less the amount in items (b), (c), and
3 (e) of this definition for non-referendum obligations, except
4 obligations initially issued pursuant to referendum; (i) made
5 for payments of principal and interest on bonds issued under
6 Section 15 of the Local Government Debt Reform Act; (j) made
7 for a qualified airport authority to pay interest or principal
8 on general obligation bonds issued for the purpose of paying
9 obligations due under, or financing airport facilities
10 required to be acquired, constructed, installed or equipped
11 pursuant to, contracts entered into before March 1, 1996 (but
12 not including any amendments to such a contract taking effect
13 on or after that date); (k) made to fund expenses of providing
14 joint recreational programs for the handicapped under Section
15 5-8 of the Park District Code or Section 11-95-14 of the
16 Illinois Municipal Code; (l) made for contributions to a
17 firefighter's pension fund created under Article 4 of the
18 Illinois Pension Code, to the extent of the amount certified
19 under item (5) of Section 4-134 of the Illinois Pension Code;
20 and (m) made for the taxing district to pay interest or
21 principal on general obligation bonds issued pursuant to
22 Section 19-3.10 of the School Code.

23 "Aggregate extension" for all taxing districts to which
24 this Law applies in accordance with paragraph (2) of subsection
25 (e) of Section 18-213 means the annual corporate extension for
26 the taxing district and those special purpose extensions that

1 are made annually for the taxing district, excluding special
2 purpose extensions: (a) made for the taxing district to pay
3 interest or principal on general obligation bonds that were
4 approved by referendum; (b) made for any taxing district to pay
5 interest or principal on general obligation bonds issued before
6 the effective date of this amendatory Act of 1997; (c) made for
7 any taxing district to pay interest or principal on bonds
8 issued to refund or continue to refund those bonds issued
9 before the effective date of this amendatory Act of 1997; (d)
10 made for any taxing district to pay interest or principal on
11 bonds issued to refund or continue to refund bonds issued after
12 the effective date of this amendatory Act of 1997 if the bonds
13 were approved by referendum after the effective date of this
14 amendatory Act of 1997; (e) made for any taxing district to pay
15 interest or principal on revenue bonds issued before the
16 effective date of this amendatory Act of 1997 for payment of
17 which a property tax levy or the full faith and credit of the
18 unit of local government is pledged; however, a tax for the
19 payment of interest or principal on those bonds shall be made
20 only after the governing body of the unit of local government
21 finds that all other sources for payment are insufficient to
22 make those payments; (f) made for payments under a building
23 commission lease when the lease payments are for the retirement
24 of bonds issued by the commission before the effective date of
25 this amendatory Act of 1997 to pay for the building project;
26 (g) made for payments due under installment contracts entered

1 into before the effective date of this amendatory Act of 1997;
2 (h) made for payments of principal and interest on limited
3 bonds, as defined in Section 3 of the Local Government Debt
4 Reform Act, in an amount not to exceed the debt service
5 extension base less the amount in items (b), (c), and (e) of
6 this definition for non-referendum obligations, except
7 obligations initially issued pursuant to referendum; (i) made
8 for payments of principal and interest on bonds issued under
9 Section 15 of the Local Government Debt Reform Act; (j) made
10 for a qualified airport authority to pay interest or principal
11 on general obligation bonds issued for the purpose of paying
12 obligations due under, or financing airport facilities
13 required to be acquired, constructed, installed or equipped
14 pursuant to, contracts entered into before March 1, 1996 (but
15 not including any amendments to such a contract taking effect
16 on or after that date); (k) made to fund expenses of providing
17 joint recreational programs for the handicapped under Section
18 5-8 of the Park District Code or Section 11-95-14 of the
19 Illinois Municipal Code; and (l) made for contributions to a
20 firefighter's pension fund created under Article 4 of the
21 Illinois Pension Code, to the extent of the amount certified
22 under item (5) of Section 4-134 of the Illinois Pension Code.

23 "Debt service extension base" means an amount equal to that
24 portion of the extension for a taxing district for the 1994
25 levy year, or for those taxing districts subject to this Law in
26 accordance with Section 18-213, except for those subject to

1 paragraph (2) of subsection (e) of Section 18-213, for the levy
2 year in which the referendum making this Law applicable to the
3 taxing district is held, or for those taxing districts subject
4 to this Law in accordance with paragraph (2) of subsection (e)
5 of Section 18-213 for the 1996 levy year, constituting an
6 extension for payment of principal and interest on bonds issued
7 by the taxing district without referendum, but not including
8 excluded non-referendum bonds. For park districts (i) that were
9 first subject to this Law in 1991 or 1995 and (ii) whose
10 extension for the 1994 levy year for the payment of principal
11 and interest on bonds issued by the park district without
12 referendum (but not including excluded non-referendum bonds)
13 was less than 51% of the amount for the 1991 levy year
14 constituting an extension for payment of principal and interest
15 on bonds issued by the park district without referendum (but
16 not including excluded non-referendum bonds), "debt service
17 extension base" means an amount equal to that portion of the
18 extension for the 1991 levy year constituting an extension for
19 payment of principal and interest on bonds issued by the park
20 district without referendum (but not including excluded
21 non-referendum bonds). A debt service extension base
22 established or increased at any time pursuant to any provision
23 of this Law, except Section 18-212, shall be increased each
24 year commencing with the later of (i) the 2009 levy year or
25 (ii) the first levy year in which this Law becomes applicable
26 to the taxing district, by the lesser of 5% or the percentage

1 increase in the Consumer Price Index during the 12-month
2 calendar year preceding the levy year. The debt service
3 extension base may be established or increased as provided
4 under Section 18-212. "Excluded non-referendum bonds" means
5 (i) bonds authorized by Public Act 88-503 and issued under
6 Section 20a of the Chicago Park District Act for aquarium and
7 museum projects; (ii) bonds issued under Section 15 of the
8 Local Government Debt Reform Act; or (iii) refunding
9 obligations issued to refund or to continue to refund
10 obligations initially issued pursuant to referendum.

11 "Special purpose extensions" include, but are not limited
12 to, extensions for levies made on an annual basis for
13 unemployment and workers' compensation, self-insurance,
14 contributions to pension plans, and extensions made pursuant to
15 Section 6-601 of the Illinois Highway Code for a road
16 district's permanent road fund whether levied annually or not.
17 The extension for a special service area is not included in the
18 aggregate extension.

19 "Aggregate extension base" means the taxing district's
20 last preceding aggregate extension as adjusted under Sections
21 18-135, 18-215, and 18-230. An adjustment under Section 18-135
22 shall be made for the 2007 levy year and all subsequent levy
23 years whenever one or more counties within which a taxing
24 district is located (i) used estimated valuations or rates when
25 extending taxes in the taxing district for the last preceding
26 levy year that resulted in the over or under extension of

1 taxes, or (ii) increased or decreased the tax extension for the
2 last preceding levy year as required by Section 18-135(c).
3 Whenever an adjustment is required under Section 18-135, the
4 aggregate extension base of the taxing district shall be equal
5 to the amount that the aggregate extension of the taxing
6 district would have been for the last preceding levy year if
7 either or both (i) actual, rather than estimated, valuations or
8 rates had been used to calculate the extension of taxes for the
9 last levy year, or (ii) the tax extension for the last
10 preceding levy year had not been adjusted as required by
11 subsection (c) of Section 18-135.

12 "Levy year" has the same meaning as "year" under Section
13 1-155.

14 "New property" means (i) the assessed value, after final
15 board of review or board of appeals action, of new improvements
16 or additions to existing improvements on any parcel of real
17 property that increase the assessed value of that real property
18 during the levy year multiplied by the equalization factor
19 issued by the Department under Section 17-30, (ii) the assessed
20 value, after final board of review or board of appeals action,
21 of real property not exempt from real estate taxation, which
22 real property was exempt from real estate taxation for any
23 portion of the immediately preceding levy year, multiplied by
24 the equalization factor issued by the Department under Section
25 17-30, including the assessed value, upon final stabilization
26 of occupancy after new construction is complete, of any real

1 property located within the boundaries of an otherwise or
2 previously exempt military reservation that is intended for
3 residential use and owned by or leased to a private corporation
4 or other entity, and (iii) in counties that classify in
5 accordance with Section 4 of Article IX of the Illinois
6 Constitution, an incentive property's additional assessed
7 value resulting from a scheduled increase in the level of
8 assessment as applied to the first year final board of review
9 market value. In addition, the county clerk in a county
10 containing a population of 3,000,000 or more shall include in
11 the 1997 recovered tax increment value for any school district,
12 any recovered tax increment value that was applicable to the
13 1995 tax year calculations.

14 "Qualified airport authority" means an airport authority
15 organized under the Airport Authorities Act and located in a
16 county bordering on the State of Wisconsin and having a
17 population in excess of 200,000 and not greater than 500,000.

18 "Recovered tax increment value" means, except as otherwise
19 provided in this paragraph, the amount of the current year's
20 equalized assessed value, in the first year after a
21 municipality terminates the designation of an area as a
22 redevelopment project area previously established under the
23 Tax Increment Allocation Development Act in the Illinois
24 Municipal Code, previously established under the Industrial
25 Jobs Recovery Law in the Illinois Municipal Code, previously
26 established under the Economic Development Project Area Tax

1 Increment Act of 1995, or previously established under the
2 Economic Development Area Tax Increment Allocation Act, of each
3 taxable lot, block, tract, or parcel of real property in the
4 redevelopment project area over and above the initial equalized
5 assessed value of each property in the redevelopment project
6 area. For the taxes which are extended for the 1997 levy year,
7 the recovered tax increment value for a non-home rule taxing
8 district that first became subject to this Law for the 1995
9 levy year because a majority of its 1994 equalized assessed
10 value was in an affected county or counties shall be increased
11 if a municipality terminated the designation of an area in 1993
12 as a redevelopment project area previously established under
13 the Tax Increment Allocation Development Act in the Illinois
14 Municipal Code, previously established under the Industrial
15 Jobs Recovery Law in the Illinois Municipal Code, or previously
16 established under the Economic Development Area Tax Increment
17 Allocation Act, by an amount equal to the 1994 equalized
18 assessed value of each taxable lot, block, tract, or parcel of
19 real property in the redevelopment project area over and above
20 the initial equalized assessed value of each property in the
21 redevelopment project area. In the first year after a
22 municipality removes a taxable lot, block, tract, or parcel of
23 real property from a redevelopment project area established
24 under the Tax Increment Allocation Development Act in the
25 Illinois Municipal Code, the Industrial Jobs Recovery Law in
26 the Illinois Municipal Code, or the Economic Development Area

1 Tax Increment Allocation Act, "recovered tax increment value"
2 means the amount of the current year's equalized assessed value
3 of each taxable lot, block, tract, or parcel of real property
4 removed from the redevelopment project area over and above the
5 initial equalized assessed value of that real property before
6 removal from the redevelopment project area.

7 Except as otherwise provided in this Section, "limiting
8 rate" means a fraction the numerator of which is the last
9 preceding aggregate extension base times an amount equal to one
10 plus the extension limitation defined in this Section and the
11 denominator of which is the current year's equalized assessed
12 value of all real property in the territory under the
13 jurisdiction of the taxing district during the prior levy year.
14 For those taxing districts that reduced their aggregate
15 extension for the last preceding levy year, the highest
16 aggregate extension in any of the last 3 preceding levy years
17 shall be used for the purpose of computing the limiting rate.
18 The denominator shall not include new property or the recovered
19 tax increment value. If a new rate, a rate decrease, or a
20 limiting rate increase has been approved at an election held
21 after March 21, 2006, then (i) the otherwise applicable
22 limiting rate shall be increased by the amount of the new rate
23 or shall be reduced by the amount of the rate decrease, as the
24 case may be, or (ii) in the case of a limiting rate increase,
25 the limiting rate shall be equal to the rate set forth in the
26 proposition approved by the voters for each of the years

1 specified in the proposition, after which the limiting rate of
2 the taxing district shall be calculated as otherwise provided.

3 (Source: P.A. 95-90, eff. 1-1-08; 95-331, eff. 8-21-07; 95-404,
4 eff. 1-1-08; 95-876, eff. 8-21-08; 96-501, eff. 8-14-09;
5 96-517, eff. 8-14-09; 96-1000, eff. 7-2-10; 96-1202, eff.
6 7-22-10.)

7 (35 ILCS 200/18-205)

8 Sec. 18-205. Referendum to increase the extension
9 limitation. A taxing district is limited to an extension
10 limitation as defined in Section 18-185 ~~of 5% or the percentage~~
11 ~~increase in the Consumer Price Index during the 12-month~~
12 ~~calendar year preceding the levy year, whichever is less.~~ A
13 taxing district may increase its extension limitation for one
14 or more levy years if that taxing district holds a referendum
15 before the levy date for the first levy year at which a
16 majority of voters voting on the issue approves adoption of a
17 higher extension limitation. Referenda shall be conducted at a
18 regularly scheduled election in accordance with the Election
19 Code. The question shall be presented in substantially the
20 following manner for all elections held after March 21, 2006:

21 Shall the extension limitation under the Property Tax
22 Extension Limitation Law for (insert the legal name,
23 number, if any, and county or counties of the taxing
24 district and geographic or other common name by which a
25 school or community college district is known and referred

1 to), Illinois, be increased from (applicable extension
2 limitation) ~~the lesser of 5% or the percentage increase in~~
3 ~~the Consumer Price Index over the prior levy year to~~
4 (insert the percentage of the proposed increase)% per year
5 for (insert each levy year for which the increased
6 extension limitation will apply)?

7 The votes must be recorded as "Yes" or "No".

8 If a majority of voters voting on the issue approves the
9 adoption of the increase, the increase shall be applicable for
10 each levy year specified.

11 The ballot for any question submitted pursuant to this
12 Section shall have printed thereon, but not as a part of the
13 question submitted, only the following supplemental
14 information (which shall be supplied to the election authority
15 by the taxing district) in substantially the following form:

16 (1) For the (insert the first levy year for which the
17 increased extension limitation will be applicable) levy
18 year the approximate amount of the additional tax
19 extendable against property containing a single family
20 residence and having a fair market value at the time of the
21 referendum of \$100,000 is estimated to be \$....

22 (2) Based upon an average annual percentage increase
23 (or decrease) in the market value of such property of ...%
24 (insert percentage equal to the average annual percentage
25 increase or decrease for the prior 3 levy years, at the
26 time the submission of the question is initiated by the

1 taxing district, in the amount of (A) the equalized
2 assessed value of the taxable property in the taxing
3 district less (B) the new property included in the
4 equalized assessed value), the approximate amount of the
5 additional tax extendable against such property for the ...
6 levy year is estimated to be \$... and for the ... levy year
7 is estimated to be \$....

8 Paragraph (2) shall be included only if the increased
9 extension limitation will be applicable for more than one year
10 and shall list each levy year for which the increased extension
11 limitation will be applicable. The additional tax shown for
12 each levy year shall be the approximate dollar amount of the
13 increase over the amount of the most recently completed
14 extension at the time the submission of the question is
15 initiated by the taxing district. The approximate amount of the
16 additional tax extendable shall be calculated by using (A)
17 either (i) the lesser of 5% or the percentage increase in the
18 Consumer Price Index for the prior levy year (or an estimate of
19 the percentage increase for the prior levy year if the increase
20 is unavailable at the time the submission of the question is
21 initiated by the taxing district) or (ii) 0%, as applicable,
22 (B) the percentage increase proposed in the question, and (C)
23 the last known equalized assessed value and aggregate extension
24 base of the taxing district at the time the submission of the
25 question is initiated by the taxing district. The approximate
26 amount of the tax extendable shall be calculated (i) without

1 regard to any property tax exemptions and (ii) based upon the
2 percentage level of assessment prescribed for such property by
3 statute or by ordinance of the county board in counties which
4 classify property for purposes of taxation in accordance with
5 Section 4 of Article IX of the Constitution. Any notice
6 required to be published in connection with the submission of
7 the question shall also contain this supplemental information
8 and shall not contain any other supplemental information. Any
9 error, miscalculation, or inaccuracy in computing any amount
10 set forth on the ballot or in the notice that is not deliberate
11 shall not invalidate or affect the validity of any proposition
12 approved. Notice of the referendum shall be published and
13 posted as otherwise required by law, and the submission of the
14 question shall be initiated as provided by law.

15 (Source: P.A. 94-976, eff. 6-30-06.)

16 Section 99. Effective date. This Act takes effect upon
17 becoming law.