



98TH GENERAL ASSEMBLY

State of Illinois

2013 and 2014

HB0095

Introduced 1/9/2013, by Rep. David McSweeney

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, for tax years 2013 through 2015, 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.

LRB098 03912 HLH 33930 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, for tax years 2013
18 through 2015, the extension limitation shall be (a) 0% or (b)
19 the rate of increase approved by voters under Section 18-205.

20 "Affected county" means a county of 3,000,000 or more
21 inhabitants or a county contiguous to a county of 3,000,000 or
22 more inhabitants.

23 "Taxing district" has the same meaning provided in Section

1 1-150, except as otherwise provided in this Section. For the
2 1991 through 1994 levy years only, "taxing district" includes
3 only each non-home rule taxing district having the majority of
4 its 1990 equalized assessed value within any county or counties
5 contiguous to a county with 3,000,000 or more inhabitants.
6 Beginning with the 1995 levy year, "taxing district" includes
7 only each non-home rule taxing district subject to this Law
8 before the 1995 levy year and each non-home rule taxing
9 district not subject to this Law before the 1995 levy year
10 having the majority of its 1994 equalized assessed value in an
11 affected county or counties. Beginning with the levy year in
12 which this Law becomes applicable to a taxing district as
13 provided in Section 18-213, "taxing district" also includes
14 those taxing districts made subject to this Law as provided in
15 Section 18-213.

16 "Aggregate extension" for taxing districts to which this
17 Law applied before the 1995 levy year means the annual
18 corporate extension for the taxing district and those special
19 purpose extensions that are made annually for the taxing
20 district, excluding special purpose extensions: (a) made for
21 the taxing district to pay interest or principal on general
22 obligation bonds that were approved by referendum; (b) made for
23 any taxing district to pay interest or principal on general
24 obligation bonds issued before October 1, 1991; (c) made for
25 any taxing district to pay interest or principal on bonds
26 issued to refund or continue to refund those bonds issued

1 before October 1, 1991; (d) made for any taxing district to pay
2 interest or principal on bonds issued to refund or continue to
3 refund bonds issued after October 1, 1991 that were approved by
4 referendum; (e) made for any taxing district to pay interest or
5 principal on revenue bonds issued before October 1, 1991 for
6 payment of which a property tax levy or the full faith and
7 credit of the unit of local government is pledged; however, a
8 tax for the payment of interest or principal on those bonds
9 shall be made only after the governing body of the unit of
10 local government finds that all other sources for payment are
11 insufficient to make those payments; (f) made for payments
12 under a building commission lease when the lease payments are
13 for the retirement of bonds issued by the commission before
14 October 1, 1991, to pay for the building project; (g) made for
15 payments due under installment contracts entered into before
16 October 1, 1991; (h) made for payments of principal and
17 interest on bonds issued under the Metropolitan Water
18 Reclamation District Act to finance construction projects
19 initiated before October 1, 1991; (i) made for payments of
20 principal and interest on limited bonds, as defined in Section
21 3 of the Local Government Debt Reform Act, in an amount not to
22 exceed the debt service extension base less the amount in items
23 (b), (c), (e), and (h) of this definition for non-referendum
24 obligations, except obligations initially issued pursuant to
25 referendum; (j) made for payments of principal and interest on
26 bonds issued under Section 15 of the Local Government Debt

1 Reform Act; (k) made by a school district that participates in
2 the Special Education District of Lake County, created by
3 special education joint agreement under Section 10-22.31 of the
4 School Code, for payment of the school district's share of the
5 amounts required to be contributed by the Special Education
6 District of Lake County to the Illinois Municipal Retirement
7 Fund under Article 7 of the Illinois Pension Code; the amount
8 of any extension under this item (k) shall be certified by the
9 school district to the county clerk; (l) made to fund expenses
10 of providing joint recreational programs for the handicapped
11 under Section 5-8 of the Park District Code or Section 11-95-14
12 of the Illinois Municipal Code; (m) made for temporary
13 relocation loan repayment purposes pursuant to Sections 2-3.77
14 and 17-2.2d of the School Code; (n) made for payment of
15 principal and interest on any bonds issued under the authority
16 of Section 17-2.2d of the School Code; (o) made for
17 contributions to a firefighter's pension fund created under
18 Article 4 of the Illinois Pension Code, to the extent of the
19 amount certified under item (5) of Section 4-134 of the
20 Illinois Pension Code; and (p) made for road purposes in the
21 first year after a township assumes the rights, powers, duties,
22 assets, property, liabilities, obligations, and
23 responsibilities of a road district abolished under the
24 provisions of Section 6-133 of the Illinois Highway Code.

25 "Aggregate extension" for the taxing districts to which
26 this Law did not apply before the 1995 levy year (except taxing

1 districts subject to this Law in accordance with Section
2 18-213) means the annual corporate extension for the taxing
3 district and those special purpose extensions that are made
4 annually for the taxing district, excluding special purpose
5 extensions: (a) made for the taxing district to pay interest or
6 principal on general obligation bonds that were approved by
7 referendum; (b) made for any taxing district to pay interest or
8 principal on general obligation bonds issued before March 1,
9 1995; (c) made for any taxing district to pay interest or
10 principal on bonds issued to refund or continue to refund those
11 bonds issued before March 1, 1995; (d) made for any taxing
12 district to pay interest or principal on bonds issued to refund
13 or continue to refund bonds issued after March 1, 1995 that
14 were approved by referendum; (e) made for any taxing district
15 to pay interest or principal on revenue bonds issued before
16 March 1, 1995 for payment of which a property tax levy or the
17 full faith and credit of the unit of local government is
18 pledged; however, a tax for the payment of interest or
19 principal on those bonds shall be made only after the governing
20 body of the unit of local government finds that all other
21 sources for payment are insufficient to make those payments;
22 (f) made for payments under a building commission lease when
23 the lease payments are for the retirement of bonds issued by
24 the commission before March 1, 1995 to pay for the building
25 project; (g) made for payments due under installment contracts
26 entered into before March 1, 1995; (h) made for payments of

1 principal and interest on bonds issued under the Metropolitan
2 Water Reclamation District Act to finance construction
3 projects initiated before October 1, 1991; (h-4) made for
4 stormwater management purposes by the Metropolitan Water
5 Reclamation District of Greater Chicago under Section 12 of the
6 Metropolitan Water Reclamation District Act; (i) made for
7 payments of principal and interest on limited bonds, as defined
8 in Section 3 of the Local Government Debt Reform Act, in an
9 amount not to exceed the debt service extension base less the
10 amount in items (b), (c), and (e) of this definition for
11 non-referendum obligations, except obligations initially
12 issued pursuant to referendum and bonds described in subsection
13 (h) of this definition; (j) made for payments of principal and
14 interest on bonds issued under Section 15 of the Local
15 Government Debt Reform Act; (k) made for payments of principal
16 and interest on bonds authorized by Public Act 88-503 and
17 issued under Section 20a of the Chicago Park District Act for
18 aquarium or museum projects; (l) made for payments of principal
19 and interest on bonds authorized by Public Act 87-1191 or
20 93-601 and (i) issued pursuant to Section 21.2 of the Cook
21 County Forest Preserve District Act, (ii) issued under Section
22 42 of the Cook County Forest Preserve District Act for
23 zoological park projects, or (iii) issued under Section 44.1 of
24 the Cook County Forest Preserve District Act for botanical
25 gardens projects; (m) made pursuant to Section 34-53.5 of the
26 School Code, whether levied annually or not; (n) made to fund

1 expenses of providing joint recreational programs for the
2 handicapped under Section 5-8 of the Park District Code or
3 Section 11-95-14 of the Illinois Municipal Code; (o) made by
4 the Chicago Park District for recreational programs for the
5 handicapped under subsection (c) of Section 7.06 of the Chicago
6 Park District Act; (p) made for contributions to a
7 firefighter's pension fund created under Article 4 of the
8 Illinois Pension Code, to the extent of the amount certified
9 under item (5) of Section 4-134 of the Illinois Pension Code;
10 and (q) made by Ford Heights School District 169 under Section
11 17-9.02 of the School Code.

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

1 district is held; (d) made for any taxing district to pay
2 interest or principal on bonds issued to refund or continue to
3 refund bonds issued after the date on which the referendum
4 making this Law applicable to the taxing district is held if
5 the bonds were approved by referendum after the date on which
6 the referendum making this Law applicable to the taxing
7 district is held; (e) made for any taxing district to pay
8 interest or principal on revenue bonds issued before the date
9 on which the referendum making this Law applicable to the
10 taxing district is held for payment of which a property tax
11 levy or the full faith and credit of the unit of local
12 government is pledged; however, a tax for the payment of
13 interest or principal on those bonds shall be made only after
14 the governing body of the unit of local government finds that
15 all other sources for payment are insufficient to make those
16 payments; (f) made for payments under a building commission
17 lease when the lease payments are for the retirement of bonds
18 issued by the commission before the date on which the
19 referendum making this Law applicable to the taxing district is
20 held to pay for the building project; (g) made for payments due
21 under installment contracts entered into before the date on
22 which the referendum making this Law applicable to the taxing
23 district is held; (h) made for payments of principal and
24 interest on limited bonds, as defined in Section 3 of the Local
25 Government Debt Reform Act, in an amount not to exceed the debt
26 service extension base less the amount in items (b), (c), and

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

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

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

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

21 "Debt service extension base" means an amount equal to that
22 portion of the extension for a taxing district for the 1994
23 levy year, or for those taxing districts subject to this Law in
24 accordance with Section 18-213, except for those subject to
25 paragraph (2) of subsection (e) of Section 18-213, for the levy
26 year in which the referendum making this Law applicable to the

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

1 extension base may be established or increased as provided
2 under Section 18-212. "Excluded non-referendum bonds" means
3 (i) bonds authorized by Public Act 88-503 and issued under
4 Section 20a of the Chicago Park District Act for aquarium and
5 museum projects; (ii) bonds issued under Section 15 of the
6 Local Government Debt Reform Act; or (iii) refunding
7 obligations issued to refund or to continue to refund
8 obligations initially issued pursuant to referendum.

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

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

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

10 "Levy year" has the same meaning as "year" under Section
11 1-155.

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

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

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

16 "Recovered tax increment value" means, except as otherwise
17 provided in this paragraph, the amount of the current year's
18 equalized assessed value, in the first year after a
19 municipality terminates the designation of an area as a
20 redevelopment project area previously established under the
21 Tax Increment Allocation Development Act in the Illinois
22 Municipal Code, previously established under the Industrial
23 Jobs Recovery Law in the Illinois Municipal Code, previously
24 established under the Economic Development Project Area Tax
25 Increment Act of 1995, or previously established under the
26 Economic Development Area Tax Increment Allocation Act, of each

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

1 of each taxable lot, block, tract, or parcel of real property
2 removed from the redevelopment project area over and above the
3 initial equalized assessed value of that real property before
4 removal from the redevelopment project area.

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

1 (Source: P.A. 96-501, eff. 8-14-09; 96-517, eff. 8-14-09;
2 96-1000, eff. 7-2-10; 96-1202, eff. 7-22-10; 97-611, eff.
3 1-1-12.)

4 (35 ILCS 200/18-205)

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

18 Shall the extension limitation under the Property Tax
19 Extension Limitation Law for (insert the legal name,
20 number, if any, and county or counties of the taxing
21 district and geographic or other common name by which a
22 school or community college district is known and referred
23 to), Illinois, be increased from (applicable extension
24 limitation) ~~the lesser of 5% or the percentage increase in~~
25 ~~the Consumer Price Index over the prior levy year to~~

1 (insert the percentage of the proposed increase)% per year
2 for (insert each levy year for which the increased
3 extension limitation will apply)?

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

5 If a majority of voters voting on the issue approves the
6 adoption of the increase, the increase shall be applicable for
7 each levy year specified.

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

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

19 (2) Based upon an average annual percentage increase
20 (or decrease) in the market value of such property of ...%
21 (insert percentage equal to the average annual percentage
22 increase or decrease for the prior 3 levy years, at the
23 time the submission of the question is initiated by the
24 taxing district, in the amount of (A) the equalized
25 assessed value of the taxable property in the taxing
26 district less (B) the new property included in the

1 equalized assessed value), the approximate amount of the
2 additional tax extendable against such property for the ...
3 levy year is estimated to be \$... and for the ... levy year
4 is estimated to be \$....

5 Paragraph (2) shall be included only if the increased
6 extension limitation will be applicable for more than one year
7 and shall list each levy year for which the increased extension
8 limitation will be applicable. The additional tax shown for
9 each levy year shall be the approximate dollar amount of the
10 increase over the amount of the most recently completed
11 extension at the time the submission of the question is
12 initiated by the taxing district. The approximate amount of the
13 additional tax extendable shown in paragraphs (1) and (2) shall
14 be calculated by multiplying \$100,000 (the fair market value of
15 the property without regard to any property tax exemptions) by
16 (i) the percentage level of assessment prescribed for that
17 property by statute, or by ordinance of the county board in
18 counties that classify property for purposes of taxation in
19 accordance with Section 4 of Article IX of the Illinois
20 Constitution; (ii) the most recent final equalization factor
21 certified to the county clerk by the Department of Revenue at
22 the time the taxing district initiates the submission of the
23 proposition to the electors; (iii) the last known aggregate
24 extension base of the taxing district at the time the
25 submission of the question is initiated by the taxing district;
26 and (iv) the difference between the percentage increase

1 proposed in the question and (i) for tax years other than 2013,
2 2014, and 2015, the lesser of 5% or the percentage increase in
3 the Consumer Price Index for the prior levy year (or an
4 estimate of the percentage increase for the prior levy year if
5 the increase is unavailable at the time the submission of the
6 question is initiated by the taxing district) or (ii) for tax
7 years 2013, 2014, and 2015, 0%; and dividing the result by the
8 last known equalized assessed value of the taxing district at
9 the time the submission of the question is initiated by the
10 taxing district. This amendatory Act of the 97th General
11 Assembly is intended to clarify the existing requirements of
12 this Section, and shall not be construed to validate any prior
13 non-compliant referendum language. Any notice required to be
14 published in connection with the submission of the question
15 shall also contain this supplemental information and shall not
16 contain any other supplemental information. Any error,
17 miscalculation, or inaccuracy in computing any amount set forth
18 on the ballot or in the notice that is not deliberate shall not
19 invalidate or affect the validity of any proposition approved.
20 Notice of the referendum shall be published and posted as
21 otherwise required by law, and the submission of the question
22 shall be initiated as provided by law.

23 (Source: P.A. 97-1087, eff. 8-24-12.)

24 Section 99. Effective date. This Act takes effect upon
25 becoming law.