



Rep. David McSweeney

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09800SB1937ham001

LRB098 09012 HLH 45625 a

1 AMENDMENT TO SENATE BILL 1937

2 AMENDMENT NO. _____. Amend Senate Bill 1937 on page 1,
3 line 5, after "15-172", by inserting "and by adding Division 7
4 to Article 18"; and

5 on page 14, immediately below line 20, by inserting the
6 following:

7 "(35 ILCS 200/Art. 18 Div. 7 heading new)

8 Division 7. Township Property Tax Extension Freeze.

9 (35 ILCS 200/18-280 new)

10 Sec. 18-280. Short title; definitions. This Division 7 may
11 be cited as the Property Tax Extension Limitation Law.

12 As used in this Division 7:

13 "Aggregate extension" means the annual corporate extension
14 for the township and those special purpose extensions that are
15 made annually for the township, excluding the following special

1 purpose extensions: (1) extensions made for the township to pay
2 interest or principal on general obligation bonds; (2)
3 extensions made for the township to pay interest or principal
4 on bonds issued to refund or continue to refund bonds; (3)
5 extensions made for the township to pay interest or principal
6 on revenue bonds for payment of which a property tax levy or
7 the full faith and credit of the township is pledged; and (4)
8 extensions made for payments due under installment contracts
9 entered into before December 31, 2013.

10 "Current year" means the 2013 or 2014 levy year, as
11 applicable.

12 "Special purpose extensions" include, but are not limited
13 to, extensions for levies made on an annual basis for
14 unemployment and workers' compensation, self-insurance,
15 contributions to pension plans, whether levied annually or not.
16 The extension for a special service area is not included in the
17 aggregate extension.

18 "Aggregate extension base" means the township's aggregate
19 extension for the 2012 levy year.

20 "New property" means (i) the assessed value, after final
21 board of review or board of appeals action, of new improvements
22 or additions to existing improvements on any parcel of real
23 property that increase the assessed value of that real property
24 during the levy year multiplied by the equalization factor
25 issued by the Department under Section 17-30 and (ii) the
26 assessed value, after final board of review or board of appeals

1 action, of real property not exempt from real estate taxation,
2 which real property was exempt from real estate taxation for
3 any portion of the immediately preceding levy year, multiplied
4 by the equalization factor issued by the Department under
5 Section 17-30.

6 "Recovered tax increment value" means the amount of the
7 current year's equalized assessed value, in the first year
8 after a city terminates the designation of an area as a
9 redevelopment project area previously established under the
10 Tax Increment Allocation Development Act of the Illinois
11 Municipal Code, previously established under the Industrial
12 Jobs Recovery Law of the Illinois Municipal Code, or previously
13 established under the Economic Development Area Tax Increment
14 Allocation Act, of each taxable lot, block, tract, or parcel of
15 real property in the redevelopment project area over and above
16 the initial equalized assessed value of each property in the
17 redevelopment project area.

18 Except as otherwise provided in this Division, "limiting
19 rate" means a fraction the numerator of which is the aggregate
20 extension base and the denominator of which is the current
21 year's equalized assessed value of all real property in the
22 territory under the jurisdiction of the township during the
23 2012 levy year. The denominator shall not include new property
24 and shall not include the recovered tax increment value.

1 Sec. 18-285. Township extensions.

2 (a) Notwithstanding any other provision of law, in counties
3 under township organization, for the 2013 and 2014 levy years,
4 for those townships for which the county clerk extended taxes
5 for any funds included in the aggregate extension base for the
6 2012 levy year, the county clerk shall extend a rate for the
7 sum of the funds in the township's aggregate extension base
8 that is no greater than the limiting rate.

9 (b) If the township obtains referendum approval for an
10 increased limiting rate under Section 18-290, then the county
11 clerk shall extend a rate for the sum of the funds in the
12 township's aggregate extension base that is no greater than the
13 increased limiting rate.

14 (c) If the county clerk is required to reduce the aggregate
15 extension of a township under the provisions of this Division,
16 then the county clerk shall proportionally reduce the extension
17 for each fund, unless a different method of reduction is
18 requested by the township.

19 (35 ILCS 200/18-290 new)

20 Sec. 18-290. Increased limiting rate. A township may
21 increase its limiting rate for either the 2012 or 2013 levy
22 year if the township submits the question at referendum before
23 the levy date for the applicable year, and if a majority of
24 voters voting on the issue approves adoption of the increased
25 limiting rate. Referenda shall be conducted at a regularly

1 scheduled election in accordance with the Election Code. The
2 question shall be presented in substantially the following
3 manner:

4 Shall the limiting rate under the Township Property Tax
5 Extension Freeze Law for (township), Illinois, be
6 increased to (increased limiting rate)?
7 Votes shall be recorded as "Yes" or "No".