



Sen. Daniel Biss

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09900HB3760sam001

LRB099 07062 HLH 49295 a

1 AMENDMENT TO HOUSE BILL 3760

2 AMENDMENT NO. _____. Amend House Bill 3760 by replacing
3 everything after the enacting clause with the following:

4 "Section 1. Short title. This Act may be cited as the Local
5 Government Tax Incentive Disclosure Act.

6 Section 5. Definitions. As used in this Act:

7 "Department" means the Department of Commerce and Economic
8 Opportunity.

9 "Governmental entity" means any unit of local government,
10 as defined in Section 1 of Article VII of the Illinois
11 Constitution, any school district, and any community college
12 district.

13 "Tax incentive" means any property tax abatement or
14 property tax rebate granted by a governmental entity.

15 Section 10. Tax incentive reports. On or after January 1,

1 2017, any governmental entity that enters into an agreement to
2 abate or rebate any portion of its property taxes shall submit
3 a report by electronic filing to the Department of Revenue
4 within 30 days after the execution of the agreement. No such
5 agreement entered into after January 1, 2017 is valid until the
6 governmental entity entering into the agreement complies with
7 the requirements set forth in this Section. Any governmental
8 entity that fails to comply with the filing requirements within
9 30 days after the execution of the agreement shall be
10 responsible for paying to the Department of Revenue a
11 delinquency penalty of \$20 per day for each day the
12 governmental entity fails to submit a report by electronic
13 filing to the Department of Revenue. The Department of Revenue
14 may adopt rules to implement and administer these filings and
15 penalties.

16 The report shall be made on a form to be supplied by the
17 Department of Revenue and shall have attached to it an executed
18 copy of the agreement. An updated report must be filed by the
19 governmental entity within 30 days after the execution of any
20 amendment made to an agreement.

21 All reports, including an executed copy of the agreement,
22 required to be filed with the Department of Revenue shall be
23 posted on the Department's website on a monthly basis.

24 Section 15. Department reports. Notwithstanding any other
25 provision of law, no later than August 1 of each year, the

1 Department shall report to the Governor and the General
2 Assembly the total value of all tax credits awarded by the
3 Department, including, but not limited to, credits awarded
4 under the Economic Development for a Growing Economy Tax Credit
5 Act.

6 Section 99. Effective date. This Act takes effect upon
7 becoming law."