

1 AN ACT concerning municipalities.

2 Be it enacted by the People of the State of Illinois,
3 represented in the General Assembly:

4 Section 5. The Illinois Municipal Code is amended by
5 changing Section 8-8-3.5 as follows:

6 (65 ILCS 5/8-8-3.5)

7 Sec. 8-8-3.5. Tax Increment financing report; evaluation
8 task force.

9 (a) The reports filed under subsection (d) of Section
10 11-74.4-5 of the Tax Increment Allocation Redevelopment Act
11 and the reports filed under subsection (d) of Section
12 11-74.6-22 of the Industrial Jobs Recovery Law in the
13 Illinois Municipal Code must be separate from any other
14 annual report filed with the Comptroller. The Comptroller
15 must, in cooperation with reporting municipalities, create a
16 format for the reporting of information described in
17 paragraphs (1.5) and (5) and in subparagraph (G) of paragraph
18 (7) of subsection (d) of Section 11-74.4-5 of the Tax
19 Increment Allocation Redevelopment Act and the information
20 described in paragraphs (1.5) and (5) and in subparagraph (G)
21 of paragraph (7) of subsection (d) of Section 11-74.6-22 of
22 the Industrial Jobs Recovery Law that facilitates consistent
23 reporting among the reporting municipalities. The Comptroller
24 may allow these reports to be filed electronically and may
25 display the report, or portions of the report, electronically
26 via the Internet. All reports filed under this Section must
27 be made available for examination and copying by the public
28 at all reasonable times.

29 (b) There is established the Tax Increment Effectiveness
30 Evaluation Task Force to evaluate the effectiveness of tax
31 increment financing districts in Illinois. The Task Force

1 shall consist of 15 members as follows: the Director of
 2 Commerce and Community Affairs or his or her designee; the
 3 State Comptroller or his or her designee; the State
 4 Superintendent of Education or his or her designee; 3 members
 5 appointed by the Director of Commerce and Community Affairs
 6 who represent small and large downstate municipalities in
 7 Illinois that have tax increment financing districts; one
 8 member with experience with tax increment financing appointed
 9 by each of the following municipal organizations: the
 10 Illinois Municipal League, the Illinois Tax Increment
 11 Association, the Northwest Municipal Conference, the West
 12 Central Municipal Conference, and the South Suburban Mayors;
 13 one member representing the City of Chicago appointed by the
 14 Mayor of Chicago; 2 members appointed by the Director of
 15 Commerce and Community Affairs who are lawyers, planners, or
 16 other professionals with extensive experience with Illinois
 17 tax increment financing programs; and one member appointed by
 18 the Director of Revenue. The members of the Task Force shall
 19 serve without compensation. The Task Force shall meet
 20 initially at the call of the Director of Commerce and
 21 Community Affairs, shall select one member as chairperson at
 22 its initial meeting, and shall thereafter meet at the call of
 23 the chairperson.

24 The duties of the Task Force shall include the following:

25 (1) Study the statewide tax increment reporting
 26 systems of other states.

27 (2) Based on the study in item (1), determine the
 28 best methods to use to evaluate the effectiveness of a
 29 tax increment financing district.

30 (3) Assess the availability of the information
 31 necessary to establish a system for evaluating the
 32 effectiveness of tax increment financing districts.

33 (4) Determine the methods that must be used to
 34 collect all relevant needed information.

1 (5) Assess the amount of time and money necessary
2 to establish a system for evaluating the effectiveness of
3 tax increment financing districts and if it would be
4 appropriate to phase in the system.

5 The Task Force shall prepare and submit a report to the
6 General Assembly and to the Governor no later than June 30,
7 2002 containing its recommendations for the establishment of
8 a system to evaluate the effectiveness of tax increment
9 financing districts in Illinois.

10 (Source: P.A. 91-478, eff. 11-1-99; 91-900, eff. 7-6-00.)

11 Section 99. Effective date. This Act takes effect upon
12 becoming law.