

1 AMENDMENT TO SENATE BILL 713

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 713 by replacing  
3 everything after the enacting clause with the following:

4 "Section 5. The Property Tax Code is amended by adding  
5 Section 18-181 as follows:

6 (35 ILCS 200/18-181 new)

7 Sec. 18-181. Abatement for newly-constructed base load  
8 electric generating stations.

9 (a) Any taxing district that has an assessed valuation  
10 for the year 2000, as equalized by the Department of Revenue,  
11 that is at least 15% less than its assessed valuation for the  
12 year 1999 may, upon a majority vote of its governing  
13 authority, contract with the owner of a base load electric  
14 generating station with a generating capacity of at least 500  
15 megawatts newly-constructed within the taxing district for  
16 the abatement of the station's taxes for a period not to  
17 exceed 10 years, subject to the following limitations:

18 (1) if the equalized assessed valuation of the  
19 newly-constructed base load electric generating station  
20 is equal to or greater than \$25,000,000 but less than  
21 \$50,000,000, then the abatement may not exceed (i) over  
22 the 10-year term of the contract, 5% of the taxing

1 district's aggregate taxes from the newly-constructed  
2 base load electric generating station and (ii) in any one  
3 year of the contract, 20% of the taxing district's taxes  
4 from the newly-constructed base load electric generating  
5 station;

6 (2) if the equalized assessed valuation of the  
7 newly-constructed base load electric generating station  
8 is equal to or greater than \$50,000,000 but less than  
9 \$75,000,000, then the abatement may not exceed (i) over  
10 the 10-year term of the contract, 10% of the taxing  
11 district's aggregate taxes from the newly-constructed  
12 base load electric generating station and (ii) in any one  
13 year of the contract, 35% of the taxing district's taxes  
14 from the newly-constructed base load electric generating  
15 station;

16 (3) if the equalized assessed valuation of the  
17 newly-constructed base load electric generating station  
18 is equal to or greater than \$75,000,000 but less than  
19 \$100,000,000, then the abatement may not exceed (i) over  
20 the 10-year term of the contract, 15% of the taxing  
21 district's aggregate taxes from the newly-constructed  
22 base load electric generating station and (ii) in any one  
23 year of the contract, 50% of the taxing district's taxes  
24 from the newly-constructed base load electric generating  
25 station;

26 (4) if the equalized assessed valuation of the  
27 newly-constructed base load electric generating station  
28 is equal to or greater than \$100,000,000, then the  
29 abatement may not exceed (i) over the 10-year term of the  
30 contract, 20% of the taxing district's aggregate taxes  
31 from the newly-constructed base load electric generating  
32 station and (ii) in any one year of the contract, 60% of  
33 the taxing district's taxes from the newly-constructed  
34 base load electric generating station.

1       (b) The contract is not effective unless it contains  
2       provisions requiring the owner of the newly-constructed base  
3       load electric generating station to repay to the taxing  
4       district all amounts previously abated, together with  
5       interest computed at the rate and in the manner provided for  
6       delinquent taxes, in the event that the owner of the  
7       newly-constructed base load electric generating station  
8       closes the station before the expiration of the contract  
9       period.

10       (c) The authorization of taxing districts to contract  
11       under this Section expires on January 1, 2002.

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