

AN ACT concerning revenue.

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

Section 5. The Property Tax Code is amended by adding Section 18-184.5 as follows:

(35 ILCS 200/18-184.5 new)

Sec. 18-184.5. Abatement for vacant facilities. Upon a majority vote of its governing body, any taxing district may, after the determination of the assessed valuation of its property, order the county clerk to abate any portion of its taxes on any property if (i) a new business first occupies a facility located on the property during the taxable year, and (ii) the facility was vacant for a period of at least 24 continuous months prior to being occupied by the business. The abatement shall not exceed a period of 2 years and the aggregate amount of abated taxes for all taxing districts combined shall not exceed \$4,000,000.