



100TH GENERAL ASSEMBLY

State of Illinois

2017 and 2018

HB3082

by Rep. Fred Crespo

SYNOPSIS AS INTRODUCED:

35 ILCS 200/18-185
35 ILCS 200/18-205
30 ILCS 805/8.41 new

Amends the Property Tax Extension Limitation Law in the Property Tax Code. Provides that, if a school district has reserves of 50% or more of its operating budget for a levy year, then, for the next levy year, for that school district, "extension limitation" means 0% or the rate of increase approved by the voters. Effective immediately.

LRB100 10828 HLH 21061 b

FISCAL NOTE ACT
MAY APPLY

HOUSING
AFFORDABILITY
IMPACT NOTE ACT
MAY APPLY

1 AN ACT concerning revenue.

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

4 Section 5. The Property Tax Code is amended by changing
5 Sections 18-185 and 18-205 as follows:

6 (35 ILCS 200/18-185)

7 (Text of Section before amendment by P.A. 99-521)

8 Sec. 18-185. Short title; definitions. This Division 5 may
9 be cited as the Property Tax Extension Limitation Law. As used
10 in this Division 5:

11 "Consumer Price Index" means the Consumer Price Index for
12 All Urban Consumers for all items published by the United
13 States Department of Labor.

14 "Extension limitation" means, except as otherwise provided
15 in this Section, (a) the lesser of 5% or the percentage
16 increase in the Consumer Price Index during the 12-month
17 calendar year preceding the levy year or (b) the rate of
18 increase approved by voters under Section 18-205.

19 If, at a point in time designated by the State Board of
20 Education by rule, any school district that is subject to this
21 Law has reserves of 50% or more of its operating budget for a
22 levy year, then, for that school district, for the next levy
23 year, "extension limitation" means 0% or the rate of increase

1 approved by the voters under Section 18-205.

2 "Affected county" means a county of 3,000,000 or more
3 inhabitants or a county contiguous to a county of 3,000,000 or
4 more inhabitants.

5 "Taxing district" has the same meaning provided in Section
6 1-150, except as otherwise provided in this Section. For the
7 1991 through 1994 levy years only, "taxing district" includes
8 only each non-home rule taxing district having the majority of
9 its 1990 equalized assessed value within any county or counties
10 contiguous to a county with 3,000,000 or more inhabitants.
11 Beginning with the 1995 levy year, "taxing district" includes
12 only each non-home rule taxing district subject to this Law
13 before the 1995 levy year and each non-home rule taxing
14 district not subject to this Law before the 1995 levy year
15 having the majority of its 1994 equalized assessed value in an
16 affected county or counties. Beginning with the levy year in
17 which this Law becomes applicable to a taxing district as
18 provided in Section 18-213, "taxing district" also includes
19 those taxing districts made subject to this Law as provided in
20 Section 18-213. Beginning in levy year 2017, "taxing district"
21 also means any school district that had reserves of 50% or more
22 of its operating budget at the point in time designated by the
23 State Board of Education by rule.

24 "Aggregate extension" for taxing districts to which this
25 Law applied before the 1995 levy year means the annual
26 corporate extension for the taxing district and those special

1 purpose extensions that are made annually for the taxing
2 district, excluding special purpose extensions: (a) made for
3 the taxing district to pay interest or principal on general
4 obligation bonds that were approved by referendum; (b) made for
5 any taxing district to pay interest or principal on general
6 obligation bonds issued before October 1, 1991; (c) made for
7 any taxing district to pay interest or principal on bonds
8 issued to refund or continue to refund those bonds issued
9 before October 1, 1991; (d) made for any taxing district to pay
10 interest or principal on bonds issued to refund or continue to
11 refund bonds issued after October 1, 1991 that were approved by
12 referendum; (e) made for any taxing district to pay interest or
13 principal on revenue bonds issued before October 1, 1991 for
14 payment of which a property tax levy or the full faith and
15 credit of the unit of local government is pledged; however, a
16 tax for the payment of interest or principal on those bonds
17 shall be made only after the governing body of the unit of
18 local government finds that all other sources for payment are
19 insufficient to make those payments; (f) made for payments
20 under a building commission lease when the lease payments are
21 for the retirement of bonds issued by the commission before
22 October 1, 1991, to pay for the building project; (g) made for
23 payments due under installment contracts entered into before
24 October 1, 1991; (h) made for payments of principal and
25 interest on bonds issued under the Metropolitan Water
26 Reclamation District Act to finance construction projects

1 initiated before October 1, 1991; (i) made for payments of
2 principal and interest on limited bonds, as defined in Section
3 3 of the Local Government Debt Reform Act, in an amount not to
4 exceed the debt service extension base less the amount in items
5 (b), (c), (e), and (h) of this definition for non-referendum
6 obligations, except obligations initially issued pursuant to
7 referendum; (j) made for payments of principal and interest on
8 bonds issued under Section 15 of the Local Government Debt
9 Reform Act; (k) made by a school district that participates in
10 the Special Education District of Lake County, created by
11 special education joint agreement under Section 10-22.31 of the
12 School Code, for payment of the school district's share of the
13 amounts required to be contributed by the Special Education
14 District of Lake County to the Illinois Municipal Retirement
15 Fund under Article 7 of the Illinois Pension Code; the amount
16 of any extension under this item (k) shall be certified by the
17 school district to the county clerk; (l) made to fund expenses
18 of providing joint recreational programs for persons with
19 disabilities under Section 5-8 of the Park District Code or
20 Section 11-95-14 of the Illinois Municipal Code; (m) made for
21 temporary relocation loan repayment purposes pursuant to
22 Sections 2-3.77 and 17-2.2d of the School Code; (n) made for
23 payment of principal and interest on any bonds issued under the
24 authority of Section 17-2.2d of the School Code; (o) made for
25 contributions to a firefighter's pension fund created under
26 Article 4 of the Illinois Pension Code, to the extent of the

1 amount certified under item (5) of Section 4-134 of the
2 Illinois Pension Code; and (p) made for road purposes in the
3 first year after a township assumes the rights, powers, duties,
4 assets, property, liabilities, obligations, and
5 responsibilities of a road district abolished under the
6 provisions of Section 6-133 of the Illinois Highway Code.

7 "Aggregate extension" for the taxing districts to which
8 this Law did not apply before the 1995 levy year (except taxing
9 districts subject to this Law in accordance with Section 18-213
10 or this amendatory Act of the 100th General Assembly) means the
11 annual corporate extension for the taxing district and those
12 special purpose extensions that are made annually for the
13 taxing district, excluding special purpose extensions: (a)
14 made for the taxing district to pay interest or principal on
15 general obligation bonds that were approved by referendum; (b)
16 made for any taxing district to pay interest or principal on
17 general obligation bonds issued before March 1, 1995; (c) made
18 for any taxing district to pay interest or principal on bonds
19 issued to refund or continue to refund those bonds issued
20 before March 1, 1995; (d) made for any taxing district to pay
21 interest or principal on bonds issued to refund or continue to
22 refund bonds issued after March 1, 1995 that were approved by
23 referendum; (e) made for any taxing district to pay interest or
24 principal on revenue bonds issued before March 1, 1995 for
25 payment of which a property tax levy or the full faith and
26 credit of the unit of local government is pledged; however, a

1 tax for the payment of interest or principal on those bonds
2 shall be made only after the governing body of the unit of
3 local government finds that all other sources for payment are
4 insufficient to make those payments; (f) made for payments
5 under a building commission lease when the lease payments are
6 for the retirement of bonds issued by the commission before
7 March 1, 1995 to pay for the building project; (g) made for
8 payments due under installment contracts entered into before
9 March 1, 1995; (h) made for payments of principal and interest
10 on bonds issued under the Metropolitan Water Reclamation
11 District Act to finance construction projects initiated before
12 October 1, 1991; (h-4) made for stormwater management purposes
13 by the Metropolitan Water Reclamation District of Greater
14 Chicago under Section 12 of the Metropolitan Water Reclamation
15 District Act; (i) made for payments of principal and interest
16 on limited bonds, as defined in Section 3 of the Local
17 Government Debt Reform Act, in an amount not to exceed the debt
18 service extension base less the amount in items (b), (c), and
19 (e) of this definition for non-referendum obligations, except
20 obligations initially issued pursuant to referendum and bonds
21 described in subsection (h) of this definition; (j) made for
22 payments of principal and interest on bonds issued under
23 Section 15 of the Local Government Debt Reform Act; (k) made
24 for payments of principal and interest on bonds authorized by
25 Public Act 88-503 and issued under Section 20a of the Chicago
26 Park District Act for aquarium or museum projects; (l) made for

1 payments of principal and interest on bonds authorized by
2 Public Act 87-1191 or 93-601 and (i) issued pursuant to Section
3 21.2 of the Cook County Forest Preserve District Act, (ii)
4 issued under Section 42 of the Cook County Forest Preserve
5 District Act for zoological park projects, or (iii) issued
6 under Section 44.1 of the Cook County Forest Preserve District
7 Act for botanical gardens projects; (m) made pursuant to
8 Section 34-53.5 of the School Code, whether levied annually or
9 not; (n) made to fund expenses of providing joint recreational
10 programs for persons with disabilities under Section 5-8 of the
11 Park District Code or Section 11-95-14 of the Illinois
12 Municipal Code; (o) made by the Chicago Park District for
13 recreational programs for persons with disabilities under
14 subsection (c) of Section 7.06 of the Chicago Park District
15 Act; (p) made for contributions to a firefighter's pension fund
16 created under Article 4 of the Illinois Pension Code, to the
17 extent of the amount certified under item (5) of Section 4-134
18 of the Illinois Pension Code; and (q) made by Ford Heights
19 School District 169 under Section 17-9.02 of the School Code.

20 "Aggregate extension" for all taxing districts to which
21 this Law applies in accordance with Section 18-213, except for
22 those taxing districts subject to paragraph (2) of subsection
23 (e) of Section 18-213, means the annual corporate extension for
24 the taxing district and those special purpose extensions that
25 are made annually for the taxing district, excluding special
26 purpose extensions: (a) made for the taxing district to pay

1 interest or principal on general obligation bonds that were
2 approved by referendum; (b) made for any taxing district to pay
3 interest or principal on general obligation bonds issued before
4 the date on which the referendum making this Law applicable to
5 the taxing district is held; (c) made for any taxing district
6 to pay interest or principal on bonds issued to refund or
7 continue to refund those bonds issued before the date on which
8 the referendum making this Law applicable to the taxing
9 district is held; (d) made for any taxing district to pay
10 interest or principal on bonds issued to refund or continue to
11 refund bonds issued after the date on which the referendum
12 making this Law applicable to the taxing district is held if
13 the bonds were approved by referendum after the date on which
14 the referendum making this Law applicable to the taxing
15 district is held; (e) made for any taxing district to pay
16 interest or principal on revenue bonds issued before the date
17 on which the referendum making this Law applicable to the
18 taxing district is held for payment of which a property tax
19 levy or the full faith and credit of the unit of local
20 government is pledged; however, a tax for the payment of
21 interest or principal on those bonds shall be made only after
22 the governing body of the unit of local government finds that
23 all other sources for payment are insufficient to make those
24 payments; (f) made for payments under a building commission
25 lease when the lease payments are for the retirement of bonds
26 issued by the commission before the date on which the

1 referendum making this Law applicable to the taxing district is
2 held to pay for the building project; (g) made for payments due
3 under installment contracts entered into before the date on
4 which the referendum making this Law applicable to the taxing
5 district is held; (h) made for payments of principal and
6 interest on limited bonds, as defined in Section 3 of the Local
7 Government Debt Reform Act, in an amount not to exceed the debt
8 service extension base less the amount in items (b), (c), and
9 (e) of this definition for non-referendum obligations, except
10 obligations initially issued pursuant to referendum; (i) made
11 for payments of principal and interest on bonds issued under
12 Section 15 of the Local Government Debt Reform Act; (j) made
13 for a qualified airport authority to pay interest or principal
14 on general obligation bonds issued for the purpose of paying
15 obligations due under, or financing airport facilities
16 required to be acquired, constructed, installed or equipped
17 pursuant to, contracts entered into before March 1, 1996 (but
18 not including any amendments to such a contract taking effect
19 on or after that date); (k) made to fund expenses of providing
20 joint recreational programs for persons with disabilities
21 under Section 5-8 of the Park District Code or Section 11-95-14
22 of the Illinois Municipal Code; (l) made for contributions to a
23 firefighter's pension fund created under Article 4 of the
24 Illinois Pension Code, to the extent of the amount certified
25 under item (5) of Section 4-134 of the Illinois Pension Code;
26 and (m) made for the taxing district to pay interest or

1 principal on general obligation bonds issued pursuant to
2 Section 19-3.10 of the School Code.

3 "Aggregate extension" for all taxing districts to which
4 this Law applies in accordance with paragraph (2) of subsection
5 (e) of Section 18-213 or this amendatory Act of the 100th
6 General Assembly means the annual corporate extension for the
7 taxing district and those special purpose extensions that are
8 made annually for the taxing district, excluding special
9 purpose extensions: (a) made for the taxing district to pay
10 interest or principal on general obligation bonds that were
11 approved by referendum; (b) made for any taxing district to pay
12 interest or principal on general obligation bonds issued before
13 the effective date of this amendatory Act of 1997; (c) made for
14 any taxing district to pay interest or principal on bonds
15 issued to refund or continue to refund those bonds issued
16 before the effective date of this amendatory Act of 1997; (d)
17 made for any taxing district to pay interest or principal on
18 bonds issued to refund or continue to refund bonds issued after
19 the effective date of this amendatory Act of 1997 if the bonds
20 were approved by referendum after the effective date of this
21 amendatory Act of 1997; (e) made for any taxing district to pay
22 interest or principal on revenue bonds issued before the
23 effective date of this amendatory Act of 1997 for payment of
24 which a property tax levy or the full faith and credit of the
25 unit of local government is pledged; however, a tax for the
26 payment of interest or principal on those bonds shall be made

1 only after the governing body of the unit of local government
2 finds that all other sources for payment are insufficient to
3 make those payments; (f) made for payments under a building
4 commission lease when the lease payments are for the retirement
5 of bonds issued by the commission before the effective date of
6 this amendatory Act of 1997 to pay for the building project;
7 (g) made for payments due under installment contracts entered
8 into before the effective date of this amendatory Act of 1997;
9 (h) made for payments of principal and interest on limited
10 bonds, as defined in Section 3 of the Local Government Debt
11 Reform Act, in an amount not to exceed the debt service
12 extension base less the amount in items (b), (c), and (e) of
13 this definition for non-referendum obligations, except
14 obligations initially issued pursuant to referendum; (i) made
15 for payments of principal and interest on bonds issued under
16 Section 15 of the Local Government Debt Reform Act; (j) made
17 for a qualified airport authority to pay interest or principal
18 on general obligation bonds issued for the purpose of paying
19 obligations due under, or financing airport facilities
20 required to be acquired, constructed, installed or equipped
21 pursuant to, contracts entered into before March 1, 1996 (but
22 not including any amendments to such a contract taking effect
23 on or after that date); (k) made to fund expenses of providing
24 joint recreational programs for persons with disabilities
25 under Section 5-8 of the Park District Code or Section 11-95-14
26 of the Illinois Municipal Code; and (l) made for contributions

1 to a firefighter's pension fund created under Article 4 of the
2 Illinois Pension Code, to the extent of the amount certified
3 under item (5) of Section 4-134 of the Illinois Pension Code.

4 "Debt service extension base" means an amount equal to that
5 portion of the extension for a taxing district for the 1994
6 levy year, or for those taxing districts subject to this Law in
7 accordance with Section 18-213, except for those subject to
8 paragraph (2) of subsection (e) of Section 18-213, for the levy
9 year in which the referendum making this Law applicable to the
10 taxing district is held, or for those taxing districts subject
11 to this Law in accordance with paragraph (2) of subsection (e)
12 of Section 18-213 for the 1996 levy year, constituting an
13 extension for payment of principal and interest on bonds issued
14 by the taxing district without referendum, but not including
15 excluded non-referendum bonds. For park districts (i) that were
16 first subject to this Law in 1991 or 1995 and (ii) whose
17 extension for the 1994 levy year for the payment of principal
18 and interest on bonds issued by the park district without
19 referendum (but not including excluded non-referendum bonds)
20 was less than 51% of the amount for the 1991 levy year
21 constituting an extension for payment of principal and interest
22 on bonds issued by the park district without referendum (but
23 not including excluded non-referendum bonds), "debt service
24 extension base" means an amount equal to that portion of the
25 extension for the 1991 levy year constituting an extension for
26 payment of principal and interest on bonds issued by the park

1 district without referendum (but not including excluded
2 non-referendum bonds). A debt service extension base
3 established or increased at any time pursuant to any provision
4 of this Law, except Section 18-212, shall be increased each
5 year commencing with the later of (i) the 2009 levy year or
6 (ii) the first levy year in which this Law becomes applicable
7 to the taxing district, by the lesser of 5% or the percentage
8 increase in the Consumer Price Index during the 12-month
9 calendar year preceding the levy year. The debt service
10 extension base may be established or increased as provided
11 under Section 18-212. "Excluded non-referendum bonds" means
12 (i) bonds authorized by Public Act 88-503 and issued under
13 Section 20a of the Chicago Park District Act for aquarium and
14 museum projects; (ii) bonds issued under Section 15 of the
15 Local Government Debt Reform Act; or (iii) refunding
16 obligations issued to refund or to continue to refund
17 obligations initially issued pursuant to referendum.

18 "Special purpose extensions" include, but are not limited
19 to, extensions for levies made on an annual basis for
20 unemployment and workers' compensation, self-insurance,
21 contributions to pension plans, and extensions made pursuant to
22 Section 6-601 of the Illinois Highway Code for a road
23 district's permanent road fund whether levied annually or not.
24 The extension for a special service area is not included in the
25 aggregate extension.

26 "Aggregate extension base" means the taxing district's

1 last preceding aggregate extension as adjusted under Sections
2 18-135, 18-215, and 18-230. An adjustment under Section 18-135
3 shall be made for the 2007 levy year and all subsequent levy
4 years whenever one or more counties within which a taxing
5 district is located (i) used estimated valuations or rates when
6 extending taxes in the taxing district for the last preceding
7 levy year that resulted in the over or under extension of
8 taxes, or (ii) increased or decreased the tax extension for the
9 last preceding levy year as required by Section 18-135(c).
10 Whenever an adjustment is required under Section 18-135, the
11 aggregate extension base of the taxing district shall be equal
12 to the amount that the aggregate extension of the taxing
13 district would have been for the last preceding levy year if
14 either or both (i) actual, rather than estimated, valuations or
15 rates had been used to calculate the extension of taxes for the
16 last levy year, or (ii) the tax extension for the last
17 preceding levy year had not been adjusted as required by
18 subsection (c) of Section 18-135.

19 Notwithstanding any other provision of law, for levy year
20 2012, the aggregate extension base for West Northfield School
21 District No. 31 in Cook County shall be \$12,654,592.

22 "Levy year" has the same meaning as "year" under Section
23 1-155.

24 "New property" means (i) the assessed value, after final
25 board of review or board of appeals action, of new improvements
26 or additions to existing improvements on any parcel of real

1 property that increase the assessed value of that real property
2 during the levy year multiplied by the equalization factor
3 issued by the Department under Section 17-30, (ii) the assessed
4 value, after final board of review or board of appeals action,
5 of real property not exempt from real estate taxation, which
6 real property was exempt from real estate taxation for any
7 portion of the immediately preceding levy year, multiplied by
8 the equalization factor issued by the Department under Section
9 17-30, including the assessed value, upon final stabilization
10 of occupancy after new construction is complete, of any real
11 property located within the boundaries of an otherwise or
12 previously exempt military reservation that is intended for
13 residential use and owned by or leased to a private corporation
14 or other entity, (iii) in counties that classify in accordance
15 with Section 4 of Article IX of the Illinois Constitution, an
16 incentive property's additional assessed value resulting from
17 a scheduled increase in the level of assessment as applied to
18 the first year final board of review market value, and (iv) any
19 increase in assessed value due to oil or gas production from an
20 oil or gas well required to be permitted under the Hydraulic
21 Fracturing Regulatory Act that was not produced in or accounted
22 for during the previous levy year. In addition, the county
23 clerk in a county containing a population of 3,000,000 or more
24 shall include in the 1997 recovered tax increment value for any
25 school district, any recovered tax increment value that was
26 applicable to the 1995 tax year calculations.

1 "Qualified airport authority" means an airport authority
2 organized under the Airport Authorities Act and located in a
3 county bordering on the State of Wisconsin and having a
4 population in excess of 200,000 and not greater than 500,000.

5 "Recovered tax increment value" means, except as otherwise
6 provided in this paragraph, the amount of the current year's
7 equalized assessed value, in the first year after a
8 municipality terminates the designation of an area as a
9 redevelopment project area previously established under the
10 Tax Increment Allocation Development Act in the Illinois
11 Municipal Code, previously established under the Industrial
12 Jobs Recovery Law in the Illinois Municipal Code, previously
13 established under the Economic Development Project Area Tax
14 Increment Act of 1995, or previously established under the
15 Economic Development Area Tax Increment Allocation Act, of each
16 taxable lot, block, tract, or parcel of real property in the
17 redevelopment project area over and above the initial equalized
18 assessed value of each property in the redevelopment project
19 area. For the taxes which are extended for the 1997 levy year,
20 the recovered tax increment value for a non-home rule taxing
21 district that first became subject to this Law for the 1995
22 levy year because a majority of its 1994 equalized assessed
23 value was in an affected county or counties shall be increased
24 if a municipality terminated the designation of an area in 1993
25 as a redevelopment project area previously established under
26 the Tax Increment Allocation Development Act in the Illinois

1 Municipal Code, previously established under the Industrial
2 Jobs Recovery Law in the Illinois Municipal Code, or previously
3 established under the Economic Development Area Tax Increment
4 Allocation Act, by an amount equal to the 1994 equalized
5 assessed value of each taxable lot, block, tract, or parcel of
6 real property in the redevelopment project area over and above
7 the initial equalized assessed value of each property in the
8 redevelopment project area. In the first year after a
9 municipality removes a taxable lot, block, tract, or parcel of
10 real property from a redevelopment project area established
11 under the Tax Increment Allocation Development Act in the
12 Illinois Municipal Code, the Industrial Jobs Recovery Law in
13 the Illinois Municipal Code, or the Economic Development Area
14 Tax Increment Allocation Act, "recovered tax increment value"
15 means the amount of the current year's equalized assessed value
16 of each taxable lot, block, tract, or parcel of real property
17 removed from the redevelopment project area over and above the
18 initial equalized assessed value of that real property before
19 removal from the redevelopment project area.

20 Except as otherwise provided in this Section, "limiting
21 rate" means a fraction the numerator of which is the last
22 preceding aggregate extension base times an amount equal to one
23 plus the extension limitation defined in this Section and the
24 denominator of which is the current year's equalized assessed
25 value of all real property in the territory under the
26 jurisdiction of the taxing district during the prior levy year.

1 For those taxing districts that reduced their aggregate
2 extension for the last preceding levy year, the highest
3 aggregate extension in any of the last 3 preceding levy years
4 shall be used for the purpose of computing the limiting rate.
5 The denominator shall not include new property or the recovered
6 tax increment value. If a new rate, a rate decrease, or a
7 limiting rate increase has been approved at an election held
8 after March 21, 2006, then (i) the otherwise applicable
9 limiting rate shall be increased by the amount of the new rate
10 or shall be reduced by the amount of the rate decrease, as the
11 case may be, or (ii) in the case of a limiting rate increase,
12 the limiting rate shall be equal to the rate set forth in the
13 proposition approved by the voters for each of the years
14 specified in the proposition, after which the limiting rate of
15 the taxing district shall be calculated as otherwise provided.
16 In the case of a taxing district that obtained referendum
17 approval for an increased limiting rate on March 20, 2012, the
18 limiting rate for tax year 2012 shall be the rate that
19 generates the approximate total amount of taxes extendable for
20 that tax year, as set forth in the proposition approved by the
21 voters; this rate shall be the final rate applied by the county
22 clerk for the aggregate of all capped funds of the district for
23 tax year 2012.
24 (Source: P.A. 98-6, eff. 3-29-13; 98-23, eff. 6-17-13; 99-143,
25 eff. 7-27-15.)

1 (Text of Section after amendment by P.A. 99-521)

2 Sec. 18-185. Short title; definitions. This Division 5 may
3 be cited as the Property Tax Extension Limitation Law. As used
4 in this Division 5:

5 "Consumer Price Index" means the Consumer Price Index for
6 All Urban Consumers for all items published by the United
7 States Department of Labor.

8 "Extension limitation" means, except as otherwise provided
9 in this Section, (a) the lesser of 5% or the percentage
10 increase in the Consumer Price Index during the 12-month
11 calendar year preceding the levy year or (b) the rate of
12 increase approved by voters under Section 18-205.

13 If, at a point in time designated by the State Board of
14 Education by rule, any school district that is subject to this
15 Law has reserves of 50% or more of its operating budget for a
16 levy year, then, for that school district, for the next levy
17 year, "extension limitation" means 0% or the rate of increase
18 approved by the voters under Section 18-205.

19 "Affected county" means a county of 3,000,000 or more
20 inhabitants or a county contiguous to a county of 3,000,000 or
21 more inhabitants.

22 "Taxing district" has the same meaning provided in Section
23 1-150, except as otherwise provided in this Section. For the
24 1991 through 1994 levy years only, "taxing district" includes
25 only each non-home rule taxing district having the majority of
26 its 1990 equalized assessed value within any county or counties

1 contiguous to a county with 3,000,000 or more inhabitants.
2 Beginning with the 1995 levy year, "taxing district" includes
3 only each non-home rule taxing district subject to this Law
4 before the 1995 levy year and each non-home rule taxing
5 district not subject to this Law before the 1995 levy year
6 having the majority of its 1994 equalized assessed value in an
7 affected county or counties. Beginning with the levy year in
8 which this Law becomes applicable to a taxing district as
9 provided in Section 18-213, "taxing district" also includes
10 those taxing districts made subject to this Law as provided in
11 Section 18-213. Beginning in levy year 2017, "taxing district"
12 also means any school district that had reserves of 50% or more
13 of its operating budget at the point in time designated by the
14 State Board of Education by rule.

15 "Aggregate extension" for taxing districts to which this
16 Law applied before the 1995 levy year means the annual
17 corporate extension for the taxing district and those special
18 purpose extensions that are made annually for the taxing
19 district, excluding special purpose extensions: (a) made for
20 the taxing district to pay interest or principal on general
21 obligation bonds that were approved by referendum; (b) made for
22 any taxing district to pay interest or principal on general
23 obligation bonds issued before October 1, 1991; (c) made for
24 any taxing district to pay interest or principal on bonds
25 issued to refund or continue to refund those bonds issued
26 before October 1, 1991; (d) made for any taxing district to pay

1 interest or principal on bonds issued to refund or continue to
2 refund bonds issued after October 1, 1991 that were approved by
3 referendum; (e) made for any taxing district to pay interest or
4 principal on revenue bonds issued before October 1, 1991 for
5 payment of which a property tax levy or the full faith and
6 credit of the unit of local government is pledged; however, a
7 tax for the payment of interest or principal on those bonds
8 shall be made only after the governing body of the unit of
9 local government finds that all other sources for payment are
10 insufficient to make those payments; (f) made for payments
11 under a building commission lease when the lease payments are
12 for the retirement of bonds issued by the commission before
13 October 1, 1991, to pay for the building project; (g) made for
14 payments due under installment contracts entered into before
15 October 1, 1991; (h) made for payments of principal and
16 interest on bonds issued under the Metropolitan Water
17 Reclamation District Act to finance construction projects
18 initiated before October 1, 1991; (i) made for payments of
19 principal and interest on limited bonds, as defined in Section
20 3 of the Local Government Debt Reform Act, in an amount not to
21 exceed the debt service extension base less the amount in items
22 (b), (c), (e), and (h) of this definition for non-referendum
23 obligations, except obligations initially issued pursuant to
24 referendum; (j) made for payments of principal and interest on
25 bonds issued under Section 15 of the Local Government Debt
26 Reform Act; (k) made by a school district that participates in

1 the Special Education District of Lake County, created by
2 special education joint agreement under Section 10-22.31 of the
3 School Code, for payment of the school district's share of the
4 amounts required to be contributed by the Special Education
5 District of Lake County to the Illinois Municipal Retirement
6 Fund under Article 7 of the Illinois Pension Code; the amount
7 of any extension under this item (k) shall be certified by the
8 school district to the county clerk; (l) made to fund expenses
9 of providing joint recreational programs for persons with
10 disabilities under Section 5-8 of the Park District Code or
11 Section 11-95-14 of the Illinois Municipal Code; (m) made for
12 temporary relocation loan repayment purposes pursuant to
13 Sections 2-3.77 and 17-2.2d of the School Code; (n) made for
14 payment of principal and interest on any bonds issued under the
15 authority of Section 17-2.2d of the School Code; (o) made for
16 contributions to a firefighter's pension fund created under
17 Article 4 of the Illinois Pension Code, to the extent of the
18 amount certified under item (5) of Section 4-134 of the
19 Illinois Pension Code; and (p) made for road purposes in the
20 first year after a township assumes the rights, powers, duties,
21 assets, property, liabilities, obligations, and
22 responsibilities of a road district abolished under the
23 provisions of Section 6-133 of the Illinois Highway Code.

24 "Aggregate extension" for the taxing districts to which
25 this Law did not apply before the 1995 levy year (except taxing
26 districts subject to this Law in accordance with Section 18-213

1 or this amendatory Act of the 100th General Assembly) means the
2 annual corporate extension for the taxing district and those
3 special purpose extensions that are made annually for the
4 taxing district, excluding special purpose extensions: (a)
5 made for the taxing district to pay interest or principal on
6 general obligation bonds that were approved by referendum; (b)
7 made for any taxing district to pay interest or principal on
8 general obligation bonds issued before March 1, 1995; (c) made
9 for any taxing district to pay interest or principal on bonds
10 issued to refund or continue to refund those bonds issued
11 before March 1, 1995; (d) made for any taxing district to pay
12 interest or principal on bonds issued to refund or continue to
13 refund bonds issued after March 1, 1995 that were approved by
14 referendum; (e) made for any taxing district to pay interest or
15 principal on revenue bonds issued before March 1, 1995 for
16 payment of which a property tax levy or the full faith and
17 credit of the unit of local government is pledged; however, a
18 tax for the payment of interest or principal on those bonds
19 shall be made only after the governing body of the unit of
20 local government finds that all other sources for payment are
21 insufficient to make those payments; (f) made for payments
22 under a building commission lease when the lease payments are
23 for the retirement of bonds issued by the commission before
24 March 1, 1995 to pay for the building project; (g) made for
25 payments due under installment contracts entered into before
26 March 1, 1995; (h) made for payments of principal and interest

1 on bonds issued under the Metropolitan Water Reclamation
2 District Act to finance construction projects initiated before
3 October 1, 1991; (h-4) made for stormwater management purposes
4 by the Metropolitan Water Reclamation District of Greater
5 Chicago under Section 12 of the Metropolitan Water Reclamation
6 District Act; (i) made for payments of principal and interest
7 on limited bonds, as defined in Section 3 of the Local
8 Government Debt Reform Act, in an amount not to exceed the debt
9 service extension base less the amount in items (b), (c), and
10 (e) of this definition for non-referendum obligations, except
11 obligations initially issued pursuant to referendum and bonds
12 described in subsection (h) of this definition; (j) made for
13 payments of principal and interest on bonds issued under
14 Section 15 of the Local Government Debt Reform Act; (k) made
15 for payments of principal and interest on bonds authorized by
16 Public Act 88-503 and issued under Section 20a of the Chicago
17 Park District Act for aquarium or museum projects; (l) made for
18 payments of principal and interest on bonds authorized by
19 Public Act 87-1191 or 93-601 and (i) issued pursuant to Section
20 21.2 of the Cook County Forest Preserve District Act, (ii)
21 issued under Section 42 of the Cook County Forest Preserve
22 District Act for zoological park projects, or (iii) issued
23 under Section 44.1 of the Cook County Forest Preserve District
24 Act for botanical gardens projects; (m) made pursuant to
25 Section 34-53.5 of the School Code, whether levied annually or
26 not; (n) made to fund expenses of providing joint recreational

1 programs for persons with disabilities under Section 5-8 of the
2 Park District Code or Section 11-95-14 of the Illinois
3 Municipal Code; (o) made by the Chicago Park District for
4 recreational programs for persons with disabilities under
5 subsection (c) of Section 7.06 of the Chicago Park District
6 Act; (p) made for contributions to a firefighter's pension fund
7 created under Article 4 of the Illinois Pension Code, to the
8 extent of the amount certified under item (5) of Section 4-134
9 of the Illinois Pension Code; (q) made by Ford Heights School
10 District 169 under Section 17-9.02 of the School Code; and (r)
11 made for the purpose of making employer contributions to the
12 Public School Teachers' Pension and Retirement Fund of Chicago
13 under Section 34-53 of the School Code.

14 "Aggregate extension" for all taxing districts to which
15 this Law applies in accordance with Section 18-213, except for
16 those taxing districts subject to paragraph (2) of subsection
17 (e) of Section 18-213, means the annual corporate extension for
18 the taxing district and those special purpose extensions that
19 are made annually for the taxing district, excluding special
20 purpose extensions: (a) made for the taxing district to pay
21 interest or principal on general obligation bonds that were
22 approved by referendum; (b) made for any taxing district to pay
23 interest or principal on general obligation bonds issued before
24 the date on which the referendum making this Law applicable to
25 the taxing district is held; (c) made for any taxing district
26 to pay interest or principal on bonds issued to refund or

1 continue to refund those bonds issued before the date on which
2 the referendum making this Law applicable to the taxing
3 district is held; (d) made for any taxing district to pay
4 interest or principal on bonds issued to refund or continue to
5 refund bonds issued after the date on which the referendum
6 making this Law applicable to the taxing district is held if
7 the bonds were approved by referendum after the date on which
8 the referendum making this Law applicable to the taxing
9 district is held; (e) made for any taxing district to pay
10 interest or principal on revenue bonds issued before the date
11 on which the referendum making this Law applicable to the
12 taxing district is held for payment of which a property tax
13 levy or the full faith and credit of the unit of local
14 government is pledged; however, a tax for the payment of
15 interest or principal on those bonds shall be made only after
16 the governing body of the unit of local government finds that
17 all other sources for payment are insufficient to make those
18 payments; (f) made for payments under a building commission
19 lease when the lease payments are for the retirement of bonds
20 issued by the commission before the date on which the
21 referendum making this Law applicable to the taxing district is
22 held to pay for the building project; (g) made for payments due
23 under installment contracts entered into before the date on
24 which the referendum making this Law applicable to the taxing
25 district is held; (h) made for payments of principal and
26 interest on limited bonds, as defined in Section 3 of the Local

1 Government Debt Reform Act, in an amount not to exceed the debt
2 service extension base less the amount in items (b), (c), and
3 (e) of this definition for non-referendum obligations, except
4 obligations initially issued pursuant to referendum; (i) made
5 for payments of principal and interest on bonds issued under
6 Section 15 of the Local Government Debt Reform Act; (j) made
7 for a qualified airport authority to pay interest or principal
8 on general obligation bonds issued for the purpose of paying
9 obligations due under, or financing airport facilities
10 required to be acquired, constructed, installed or equipped
11 pursuant to, contracts entered into before March 1, 1996 (but
12 not including any amendments to such a contract taking effect
13 on or after that date); (k) made to fund expenses of providing
14 joint recreational programs for persons with disabilities
15 under Section 5-8 of the Park District Code or Section 11-95-14
16 of the Illinois Municipal Code; (l) made for contributions to a
17 firefighter's pension fund created under Article 4 of the
18 Illinois Pension Code, to the extent of the amount certified
19 under item (5) of Section 4-134 of the Illinois Pension Code;
20 and (m) made for the taxing district to pay interest or
21 principal on general obligation bonds issued pursuant to
22 Section 19-3.10 of the School Code.

23 "Aggregate extension" for all taxing districts to which
24 this Law applies in accordance with paragraph (2) of subsection
25 (e) of Section 18-213 or this amendatory Act of the 100th
26 General Assembly means the annual corporate extension for the

1 taxing district and those special purpose extensions that are
2 made annually for the taxing district, excluding special
3 purpose extensions: (a) made for the taxing district to pay
4 interest or principal on general obligation bonds that were
5 approved by referendum; (b) made for any taxing district to pay
6 interest or principal on general obligation bonds issued before
7 the effective date of this amendatory Act of 1997; (c) made for
8 any taxing district to pay interest or principal on bonds
9 issued to refund or continue to refund those bonds issued
10 before the effective date of this amendatory Act of 1997; (d)
11 made for any taxing district to pay interest or principal on
12 bonds issued to refund or continue to refund bonds issued after
13 the effective date of this amendatory Act of 1997 if the bonds
14 were approved by referendum after the effective date of this
15 amendatory Act of 1997; (e) made for any taxing district to pay
16 interest or principal on revenue bonds issued before the
17 effective date of this amendatory Act of 1997 for payment of
18 which a property tax levy or the full faith and credit of the
19 unit of local government is pledged; however, a tax for the
20 payment of interest or principal on those bonds shall be made
21 only after the governing body of the unit of local government
22 finds that all other sources for payment are insufficient to
23 make those payments; (f) made for payments under a building
24 commission lease when the lease payments are for the retirement
25 of bonds issued by the commission before the effective date of
26 this amendatory Act of 1997 to pay for the building project;

1 (g) made for payments due under installment contracts entered
2 into before the effective date of this amendatory Act of 1997;
3 (h) made for payments of principal and interest on limited
4 bonds, as defined in Section 3 of the Local Government Debt
5 Reform Act, in an amount not to exceed the debt service
6 extension base less the amount in items (b), (c), and (e) of
7 this definition for non-referendum obligations, except
8 obligations initially issued pursuant to referendum; (i) made
9 for payments of principal and interest on bonds issued under
10 Section 15 of the Local Government Debt Reform Act; (j) made
11 for a qualified airport authority to pay interest or principal
12 on general obligation bonds issued for the purpose of paying
13 obligations due under, or financing airport facilities
14 required to be acquired, constructed, installed or equipped
15 pursuant to, contracts entered into before March 1, 1996 (but
16 not including any amendments to such a contract taking effect
17 on or after that date); (k) made to fund expenses of providing
18 joint recreational programs for persons with disabilities
19 under Section 5-8 of the Park District Code or Section 11-95-14
20 of the Illinois Municipal Code; and (l) made for contributions
21 to a firefighter's pension fund created under Article 4 of the
22 Illinois Pension Code, to the extent of the amount certified
23 under item (5) of Section 4-134 of the Illinois Pension Code.

24 "Debt service extension base" means an amount equal to that
25 portion of the extension for a taxing district for the 1994
26 levy year, or for those taxing districts subject to this Law in

1 accordance with Section 18-213, except for those subject to
2 paragraph (2) of subsection (e) of Section 18-213, for the levy
3 year in which the referendum making this Law applicable to the
4 taxing district is held, or for those taxing districts subject
5 to this Law in accordance with paragraph (2) of subsection (e)
6 of Section 18-213 for the 1996 levy year, constituting an
7 extension for payment of principal and interest on bonds issued
8 by the taxing district without referendum, but not including
9 excluded non-referendum bonds. For park districts (i) that were
10 first subject to this Law in 1991 or 1995 and (ii) whose
11 extension for the 1994 levy year for the payment of principal
12 and interest on bonds issued by the park district without
13 referendum (but not including excluded non-referendum bonds)
14 was less than 51% of the amount for the 1991 levy year
15 constituting an extension for payment of principal and interest
16 on bonds issued by the park district without referendum (but
17 not including excluded non-referendum bonds), "debt service
18 extension base" means an amount equal to that portion of the
19 extension for the 1991 levy year constituting an extension for
20 payment of principal and interest on bonds issued by the park
21 district without referendum (but not including excluded
22 non-referendum bonds). A debt service extension base
23 established or increased at any time pursuant to any provision
24 of this Law, except Section 18-212, shall be increased each
25 year commencing with the later of (i) the 2009 levy year or
26 (ii) the first levy year in which this Law becomes applicable

1 to the taxing district, by the lesser of 5% or the percentage
2 increase in the Consumer Price Index during the 12-month
3 calendar year preceding the levy year. The debt service
4 extension base may be established or increased as provided
5 under Section 18-212. "Excluded non-referendum bonds" means
6 (i) bonds authorized by Public Act 88-503 and issued under
7 Section 20a of the Chicago Park District Act for aquarium and
8 museum projects; (ii) bonds issued under Section 15 of the
9 Local Government Debt Reform Act; or (iii) refunding
10 obligations issued to refund or to continue to refund
11 obligations initially issued pursuant to referendum.

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, and extensions made pursuant to
16 Section 6-601 of the Illinois Highway Code for a road
17 district's permanent road fund whether levied annually or not.
18 The extension for a special service area is not included in the
19 aggregate extension.

20 "Aggregate extension base" means the taxing district's
21 last preceding aggregate extension as adjusted under Sections
22 18-135, 18-215, and 18-230. An adjustment under Section 18-135
23 shall be made for the 2007 levy year and all subsequent levy
24 years whenever one or more counties within which a taxing
25 district is located (i) used estimated valuations or rates when
26 extending taxes in the taxing district for the last preceding

1 levy year that resulted in the over or under extension of
2 taxes, or (ii) increased or decreased the tax extension for the
3 last preceding levy year as required by Section 18-135(c).
4 Whenever an adjustment is required under Section 18-135, the
5 aggregate extension base of the taxing district shall be equal
6 to the amount that the aggregate extension of the taxing
7 district would have been for the last preceding levy year if
8 either or both (i) actual, rather than estimated, valuations or
9 rates had been used to calculate the extension of taxes for the
10 last levy year, or (ii) the tax extension for the last
11 preceding levy year had not been adjusted as required by
12 subsection (c) of Section 18-135.

13 Notwithstanding any other provision of law, for levy year
14 2012, the aggregate extension base for West Northfield School
15 District No. 31 in Cook County shall be \$12,654,592.

16 "Levy year" has the same meaning as "year" under Section
17 1-155.

18 "New property" means (i) the assessed value, after final
19 board of review or board of appeals action, of new improvements
20 or additions to existing improvements on any parcel of real
21 property that increase the assessed value of that real property
22 during the levy year multiplied by the equalization factor
23 issued by the Department under Section 17-30, (ii) the assessed
24 value, after final board of review or board of appeals action,
25 of real property not exempt from real estate taxation, which
26 real property was exempt from real estate taxation for any

1 portion of the immediately preceding levy year, multiplied by
2 the equalization factor issued by the Department under Section
3 17-30, including the assessed value, upon final stabilization
4 of occupancy after new construction is complete, of any real
5 property located within the boundaries of an otherwise or
6 previously exempt military reservation that is intended for
7 residential use and owned by or leased to a private corporation
8 or other entity, (iii) in counties that classify in accordance
9 with Section 4 of Article IX of the Illinois Constitution, an
10 incentive property's additional assessed value resulting from
11 a scheduled increase in the level of assessment as applied to
12 the first year final board of review market value, and (iv) any
13 increase in assessed value due to oil or gas production from an
14 oil or gas well required to be permitted under the Hydraulic
15 Fracturing Regulatory Act that was not produced in or accounted
16 for during the previous levy year. In addition, the county
17 clerk in a county containing a population of 3,000,000 or more
18 shall include in the 1997 recovered tax increment value for any
19 school district, any recovered tax increment value that was
20 applicable to the 1995 tax year calculations.

21 "Qualified airport authority" means an airport authority
22 organized under the Airport Authorities Act and located in a
23 county bordering on the State of Wisconsin and having a
24 population in excess of 200,000 and not greater than 500,000.

25 "Recovered tax increment value" means, except as otherwise
26 provided in this paragraph, the amount of the current year's

1 equalized assessed value, in the first year after a
2 municipality terminates the designation of an area as a
3 redevelopment project area previously established under the
4 Tax Increment Allocation Development Act in the Illinois
5 Municipal Code, previously established under the Industrial
6 Jobs Recovery Law in the Illinois Municipal Code, previously
7 established under the Economic Development Project Area Tax
8 Increment Act of 1995, or previously established under the
9 Economic Development Area Tax Increment Allocation Act, of each
10 taxable lot, block, tract, or parcel of real property in the
11 redevelopment project area over and above the initial equalized
12 assessed value of each property in the redevelopment project
13 area. For the taxes which are extended for the 1997 levy year,
14 the recovered tax increment value for a non-home rule taxing
15 district that first became subject to this Law for the 1995
16 levy year because a majority of its 1994 equalized assessed
17 value was in an affected county or counties shall be increased
18 if a municipality terminated the designation of an area in 1993
19 as a redevelopment project area previously established under
20 the Tax Increment Allocation Development Act in the Illinois
21 Municipal Code, previously established under the Industrial
22 Jobs Recovery Law in the Illinois Municipal Code, or previously
23 established under the Economic Development Area Tax Increment
24 Allocation Act, by an amount equal to the 1994 equalized
25 assessed value of each taxable lot, block, tract, or parcel of
26 real property in the redevelopment project area over and above

1 the initial equalized assessed value of each property in the
2 redevelopment project area. In the first year after a
3 municipality removes a taxable lot, block, tract, or parcel of
4 real property from a redevelopment project area established
5 under the Tax Increment Allocation Development Act in the
6 Illinois Municipal Code, the Industrial Jobs Recovery Law in
7 the Illinois Municipal Code, or the Economic Development Area
8 Tax Increment Allocation Act, "recovered tax increment value"
9 means the amount of the current year's equalized assessed value
10 of each taxable lot, block, tract, or parcel of real property
11 removed from the redevelopment project area over and above the
12 initial equalized assessed value of that real property before
13 removal from the redevelopment project area.

14 Except as otherwise provided in this Section, "limiting
15 rate" means a fraction the numerator of which is the last
16 preceding aggregate extension base times an amount equal to one
17 plus the extension limitation defined in this Section and the
18 denominator of which is the current year's equalized assessed
19 value of all real property in the territory under the
20 jurisdiction of the taxing district during the prior levy year.
21 For those taxing districts that reduced their aggregate
22 extension for the last preceding levy year, the highest
23 aggregate extension in any of the last 3 preceding levy years
24 shall be used for the purpose of computing the limiting rate.
25 The denominator shall not include new property or the recovered
26 tax increment value. If a new rate, a rate decrease, or a

1 limiting rate increase has been approved at an election held
2 after March 21, 2006, then (i) the otherwise applicable
3 limiting rate shall be increased by the amount of the new rate
4 or shall be reduced by the amount of the rate decrease, as the
5 case may be, or (ii) in the case of a limiting rate increase,
6 the limiting rate shall be equal to the rate set forth in the
7 proposition approved by the voters for each of the years
8 specified in the proposition, after which the limiting rate of
9 the taxing district shall be calculated as otherwise provided.
10 In the case of a taxing district that obtained referendum
11 approval for an increased limiting rate on March 20, 2012, the
12 limiting rate for tax year 2012 shall be the rate that
13 generates the approximate total amount of taxes extendable for
14 that tax year, as set forth in the proposition approved by the
15 voters; this rate shall be the final rate applied by the county
16 clerk for the aggregate of all capped funds of the district for
17 tax year 2012.

18 (Source: P.A. 98-6, eff. 3-29-13; 98-23, eff. 6-17-13; 99-143,
19 eff. 7-27-15; 99-521, eff. 6-1-17.)

20 (35 ILCS 200/18-205)

21 Sec. 18-205. Referendum to increase the extension
22 limitation. A taxing district is limited to an extension
23 limitation as defined in Section 18-185 ~~of 5% or the percentage~~
24 ~~increase in the Consumer Price Index during the 12-month~~
25 ~~calendar year preceding the levy year, whichever is less. A~~

1 taxing district may increase its extension limitation for one
2 or more levy years if that taxing district holds a referendum
3 before the levy date for the first levy year at which a
4 majority of voters voting on the issue approves adoption of a
5 higher extension limitation. Referenda shall be conducted at a
6 regularly scheduled election in accordance with the Election
7 Code. The question shall be presented in substantially the
8 following manner ~~for all elections held after March 21, 2006:~~

9 Shall the extension limitation under the Property Tax
10 Extension Limitation Law for (insert the legal name,
11 number, if any, and county or counties of the taxing
12 district and geographic or other common name by which a
13 school or community college district is known and referred
14 to), Illinois, be increased from the lesser of 5% or the
15 percentage increase in the Consumer Price Index over the
16 prior levy year to (insert the percentage of the proposed
17 increase)% per year for (insert each levy year for which
18 the increased extension limitation will apply)?

19 In the case of a school district that had reserves of 50%
20 or more of its operating budget, the question shall be
21 presented in substantially the following manner:

22 Shall the extension limitation under the Property Tax
23 Extension Limitation Law for (insert the legal name,
24 number, if any, and county or counties of the taxing
25 district and geographic or other common name by which a
26 school or community college district is known and referred

1 to), Illinois, be increased from 0% to (insert the
2 percentage of the proposed increase)% per year for (insert
3 each levy year for which the increased extension limitation
4 will apply)?

5 The votes must be recorded as "Yes" or "No".

6 If a majority of voters voting on the issue approves the
7 adoption of the increase, the increase shall be applicable for
8 each levy year specified.

9 The ballot for any question submitted pursuant to this
10 Section shall have printed thereon, but not as a part of the
11 question submitted, only the following supplemental
12 information (which shall be supplied to the election authority
13 by the taxing district) in substantially the following form:

14 (1) For the (insert the first levy year for which the
15 increased extension limitation will be applicable) levy
16 year the approximate amount of the additional tax
17 extendable against property containing a single family
18 residence and having a fair market value at the time of the
19 referendum of \$100,000 is estimated to be \$....

20 (2) Based upon an average annual percentage increase
21 (or decrease) in the market value of such property of ...%
22 (insert percentage equal to the average annual percentage
23 increase or decrease for the prior 3 levy years, at the
24 time the submission of the question is initiated by the
25 taxing district, in the amount of (A) the equalized
26 assessed value of the taxable property in the taxing

1 district less (B) the new property included in the
2 equalized assessed value), the approximate amount of the
3 additional tax extendable against such property for the ...
4 levy year is estimated to be \$... and for the ... levy year
5 is estimated to be \$....

6 Paragraph (2) shall be included only if the increased
7 extension limitation will be applicable for more than one year
8 and shall list each levy year for which the increased extension
9 limitation will be applicable. The additional tax shown for
10 each levy year shall be the approximate dollar amount of the
11 increase over the amount of the most recently completed
12 extension at the time the submission of the question is
13 initiated by the taxing district. The approximate amount of the
14 additional tax extendable shown in paragraphs (1) and (2) shall
15 be calculated by multiplying \$100,000 (the fair market value of
16 the property without regard to any property tax exemptions) by
17 (i) the percentage level of assessment prescribed for that
18 property by statute, or by ordinance of the county board in
19 counties that classify property for purposes of taxation in
20 accordance with Section 4 of Article IX of the Illinois
21 Constitution; (ii) the most recent final equalization factor
22 certified to the county clerk by the Department of Revenue at
23 the time the taxing district initiates the submission of the
24 proposition to the electors; (iii) the last known aggregate
25 extension base of the taxing district at the time the
26 submission of the question is initiated by the taxing district;

1 and (iv) the difference between the percentage increase
2 proposed in the question and (A) the lesser of 5% or the
3 percentage increase in the Consumer Price Index for the prior
4 levy year (or an estimate of the percentage increase for the
5 prior levy year if the increase is unavailable at the time the
6 submission of the question is initiated by the taxing district)
7 or (B) 0%, as applicable; and dividing the result by the last
8 known equalized assessed value of the taxing district at the
9 time the submission of the question is initiated by the taxing
10 district. This amendatory Act of the 97th General Assembly is
11 intended to clarify the existing requirements of this Section,
12 and shall not be construed to validate any prior non-compliant
13 referendum language. Any notice required to be published in
14 connection with the submission of the question shall also
15 contain this supplemental information and shall not contain any
16 other supplemental information. Any error, miscalculation, or
17 inaccuracy in computing any amount set forth on the ballot or
18 in the notice that is not deliberate shall not invalidate or
19 affect the validity of any proposition approved. Notice of the
20 referendum shall be published and posted as otherwise required
21 by law, and the submission of the question shall be initiated
22 as provided by law.

23 (Source: P.A. 97-1087, eff. 8-24-12.)

24 Section 90. The State Mandates Act is amended by adding
25 Section 8.41 as follows:

1 (30 ILCS 805/8.41 new)

2 Sec. 8.41. Exempt mandate. Notwithstanding Sections 6 and 8
3 of this Act, no reimbursement by the State is required for the
4 implementation of any mandate created by this amendatory Act of
5 the 100th General Assembly.

6 Section 95. No acceleration or delay. Where this Act makes
7 changes in a statute that is represented in this Act by text
8 that is not yet or no longer in effect (for example, a Section
9 represented by multiple versions), the use of that text does
10 not accelerate or delay the taking effect of (i) the changes
11 made by this Act or (ii) provisions derived from any other
12 Public Act.

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