

1 AMENDMENT TO HOUSE BILL 2483

2 AMENDMENT NO. _____. Amend House Bill 2483 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Property Tax Code is amended by adding
5 Section 15-151 as follows:

6 (35 ILCS 200/15-151 new)

7 Sec. 15-151. Joliet Arsenal Development Authority. All
8 property owned by the Joliet Arsenal Development Authority is
9 exempt. Any property owned by the Joliet Arsenal Development
10 Authority and leased to an entity that is not exempt shall
11 remain exempt. The leasehold interest of the lessee shall be
12 assessed under Section 9-195 of this Code.

13 Section 10. The Joliet Arsenal Development Authority Act
14 is amended by changing Section 40 as follows:

15 (70 ILCS 508/40)

16 Sec. 40. Acquisition.

17 (a) The Authority may, but need not, acquire title to
18 any project with respect to which it exercises its authority.

19 (b) The Authority shall have power to acquire by
20 purchase, lease, gift, or otherwise any property or rights

1 therein from any person, the State of Illinois, any municipal
2 corporation, any local unit of government, the government of
3 the United States, any agency or instrumentality of the
4 United States, any body politic, or any county useful for its
5 purposes, whether improved for the purposes of any
6 prospective project or unimproved. The Authority may also
7 accept any donation of funds for its purposes from any of
8 those sources.

9 (c) The Authority shall have power to develop,
10 construct, and improve, either under its own direction or
11 through collaboration with any approved applicant, or to
12 acquire through purchase or otherwise any project, using for
13 that purpose the proceeds derived from its sale of revenue
14 bonds, notes, or other evidences of indebtedness or
15 governmental loans or grants, and to hold title in the name
16 of the Authority to those projects.

17 (d) The Authority shall have the power to enter into
18 intergovernmental agreements with the State of Illinois, the
19 county of Will, the Illinois Development Finance Authority,
20 the Illinois Education Facilities Authority, the Metropolitan
21 Pier and Exposition Authority, the United States government,
22 any agency or instrumentality of the United States, any unit
23 of local government located within the territory of the
24 Authority, or any other unit of government to the extent
25 allowed by Article VII, Section 10 of the Illinois
26 Constitution and the Intergovernmental Cooperation Act.

27 (e) The Authority shall have the power to share
28 employees with other units of government, including agencies
29 of the United States, agencies of the State of Illinois, and
30 agencies or personnel of any unit of local government.

31 (f) Subject to subsection (i) of Section 35 of this Act,
32 the Authority shall have the power to exercise powers and
33 issue revenue bonds as if it were a municipality so
34 authorized in Divisions 12.1, 74, 74.1, 74.3, and 74.5 of

1 Article 11 of the Illinois Municipal Code.

2 (g) All property owned by the Joliet Arsenal Development
3 Authority is exempt from property taxes. Any property owned
4 by the Joliet Arsenal Development Authority and leased to an
5 entity that is not exempt shall remain exempt. The leasehold
6 interest of the lessee shall be assessed under Section 9-195
7 of the Property Tax Code.

8 (Source: P.A. 89-333, eff. 8-17-95.)

9 Section 99. Effective date. This Act takes effect upon
10 becoming law."