



94TH GENERAL ASSEMBLY

State of Illinois

2005 and 2006

HB4382

Introduced 1/4/2006, by Rep. Roger L. Eddy

SYNOPSIS AS INTRODUCED:

35 ILCS 200/18-185
35 ILCS 200/18-205
35 ILCS 200/18-211 new

Amends the Property Tax Extension Limitation Law in the Property Tax Code. Provides that "extension limitation" means (a) the lesser of 5% or the percentage increase in the Employment Cost Index or, upon referendum approval, the Consumer Price Index during the 12-month calendar year preceding the levy year or (b) the rate increase approved by the voters. Defines "Employment Cost Index" as the average between the Employment Cost Index for total compensation for civilian workers and the Employment Cost Index for total compensation for State and local government workers. Sets forth referendum procedures to allow for the calculation of the extension limitation based upon the Consumer Price Index. Defines "new property" to include an increase in assessed value of property due to site development and infrastructure improvements, the construction of new improvements, or the addition to existing improvements (now, the definition includes an increase in the assessed value of the property due to new improvements or additions to existing improvements). Effective immediately.

LRB094 15702 BDD 50911 b

FISCAL NOTE ACT
MAY APPLY

HOUSING
AFFORDABILITY
IMPACT NOTE ACT
MAY APPLY

1 AN ACT concerning taxes.

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 and by adding Section 18-211 as
6 follows:

7 (35 ILCS 200/18-185)

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 "Employment Cost Index" means the average between (i) the
15 Employment Cost Index for total compensation for civilian
16 workers and (ii) the Employment Cost Index for total
17 compensation for state and local government workers, both of
18 which are published by the United States Department of Labor.

19 "Extension limitation" means (a) the lesser of 5% or the
20 percentage increase in the Employment Cost Index or, upon
21 approval of a referendum under Section 18-211, the percentage
22 increase in the Consumer Price Index during the 12-month
23 calendar year preceding the levy year or (b) the rate of
24 increase approved by voters under Section 18-205.

25 "Affected county" means a county of 3,000,000 or more
26 inhabitants or a county contiguous to a county of 3,000,000 or
27 more inhabitants.

28 "Taxing district" has the same meaning provided in Section
29 1-150, except as otherwise provided in this Section. For the
30 1991 through 1994 levy years only, "taxing district" includes
31 only each non-home rule taxing district having the majority of
32 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.

12 "Aggregate extension" for taxing districts to which this
13 Law applied before the 1995 levy year means the annual
14 corporate extension for the taxing district and those special
15 purpose extensions that are made annually for the taxing
16 district, excluding special purpose extensions: (a) made for
17 the taxing district to pay interest or principal on general
18 obligation bonds that were approved by referendum; (b) made for
19 any taxing district to pay interest or principal on general
20 obligation bonds issued before October 1, 1991; (c) made for
21 any taxing district to pay interest or principal on bonds
22 issued to refund or continue to refund those bonds issued
23 before October 1, 1991; (d) made for any taxing district to pay
24 interest or principal on bonds issued to refund or continue to
25 refund bonds issued after October 1, 1991 that were approved by
26 referendum; (e) made for any taxing district to pay interest or
27 principal on revenue bonds issued before October 1, 1991 for
28 payment of which a property tax levy or the full faith and
29 credit of the unit of local government is pledged; however, a
30 tax for the payment of interest or principal on those bonds
31 shall be made only after the governing body of the unit of
32 local government finds that all other sources for payment are
33 insufficient to make those payments; (f) made for payments
34 under a building commission lease when the lease payments are
35 for the retirement of bonds issued by the commission before
36 October 1, 1991, to pay for the building project; (g) made for

1 payments due under installment contracts entered into before
2 October 1, 1991; (h) made for payments of principal and
3 interest on bonds issued under the Metropolitan Water
4 Reclamation District Act to finance construction projects
5 initiated before October 1, 1991; (i) made for payments of
6 principal and interest on limited bonds, as defined in Section
7 3 of the Local Government Debt Reform Act, in an amount not to
8 exceed the debt service extension base less the amount in items
9 (b), (c), (e), and (h) of this definition for non-referendum
10 obligations, except obligations initially issued pursuant to
11 referendum; (j) made for payments of principal and interest on
12 bonds issued under Section 15 of the Local Government Debt
13 Reform Act; (k) made by a school district that participates in
14 the Special Education District of Lake County, created by
15 special education joint agreement under Section 10-22.31 of the
16 School Code, for payment of the school district's share of the
17 amounts required to be contributed by the Special Education
18 District of Lake County to the Illinois Municipal Retirement
19 Fund under Article 7 of the Illinois Pension Code; the amount
20 of any extension under this item (k) shall be certified by the
21 school district to the county clerk; (l) made to fund expenses
22 of providing joint recreational programs for the handicapped
23 under Section 5-8 of the Park District Code or Section 11-95-14
24 of the Illinois Municipal Code; (m) made for temporary
25 relocation loan repayment purposes pursuant to Sections 2-3.77
26 and 17-2.2d of the School Code; ~~and~~ (n) made for payment of
27 principal and interest on any bonds issued under the authority
28 of Section 17-2.2d of the School Code; and (o) ~~(m)~~ made for
29 contributions to a firefighter's pension fund created under
30 Article 4 of the Illinois Pension Code, to the extent of the
31 amount certified under item (5) of Section 4-134 of the
32 Illinois Pension Code.

33 "Aggregate extension" for the taxing districts to which
34 this Law did not apply before the 1995 levy year (except taxing
35 districts subject to this Law in accordance with Section
36 18-213) means the annual corporate extension for the taxing

1 district and those special purpose extensions that are made
2 annually for the taxing district, excluding special purpose
3 extensions: (a) made for the taxing district to pay interest or
4 principal on general obligation bonds that were approved by
5 referendum; (b) made for any taxing district to pay interest or
6 principal on general obligation bonds issued before March 1,
7 1995; (c) made for any taxing district to pay interest or
8 principal on bonds issued to refund or continue to refund those
9 bonds issued before March 1, 1995; (d) made for any taxing
10 district to pay interest or principal on bonds issued to refund
11 or continue to refund bonds issued after March 1, 1995 that
12 were approved by referendum; (e) made for any taxing district
13 to pay interest or principal on revenue bonds issued before
14 March 1, 1995 for payment of which a property tax levy or the
15 full faith and credit of the unit of local government is
16 pledged; however, a tax for the payment of interest or
17 principal on those bonds shall be made only after the governing
18 body of the unit of local government finds that all other
19 sources for payment are insufficient to make those payments;
20 (f) made for payments under a building commission lease when
21 the lease payments are for the retirement of bonds issued by
22 the commission before March 1, 1995 to pay for the building
23 project; (g) made for payments due under installment contracts
24 entered into before March 1, 1995; (h) made for payments of
25 principal and interest on bonds issued under the Metropolitan
26 Water Reclamation District Act to finance construction
27 projects initiated before October 1, 1991; (h-4) made for
28 stormwater management purposes by the Metropolitan Water
29 Reclamation District of Greater Chicago under Section 12 of the
30 Metropolitan Water Reclamation District Act; (i) made for
31 payments of principal and interest on limited bonds, as defined
32 in Section 3 of the Local Government Debt Reform Act, in an
33 amount not to exceed the debt service extension base less the
34 amount in items (b), (c), and (e) of this definition for
35 non-referendum obligations, except obligations initially
36 issued pursuant to referendum and bonds described in subsection

1 (h) of this definition; (j) made for payments of principal and
2 interest on bonds issued under Section 15 of the Local
3 Government Debt Reform Act; (k) made for payments of principal
4 and interest on bonds authorized by Public Act 88-503 and
5 issued under Section 20a of the Chicago Park District Act for
6 aquarium or museum projects; (l) made for payments of principal
7 and interest on bonds authorized by Public Act 87-1191 or
8 93-601 and (i) issued pursuant to Section 21.2 of the Cook
9 County Forest Preserve District Act, (ii) issued under Section
10 42 of the Cook County Forest Preserve District Act for
11 zoological park projects, or (iii) issued under Section 44.1 of
12 the Cook County Forest Preserve District Act for botanical
13 gardens projects; (m) made pursuant to Section 34-53.5 of the
14 School Code, whether levied annually or not; (n) made to fund
15 expenses of providing joint recreational programs for the
16 handicapped under Section 5-8 of the Park District Code or
17 Section 11-95-14 of the Illinois Municipal Code; (o) made by
18 the Chicago Park District for recreational programs for the
19 handicapped under subsection (c) of Section 7.06 of the Chicago
20 Park District Act; and (p) made for contributions to a
21 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 "Aggregate extension" for all taxing districts to which
25 this Law applies in accordance with Section 18-213, except for
26 those taxing districts subject to paragraph (2) of subsection
27 (e) of Section 18-213, means the annual corporate extension for
28 the taxing district and those special purpose extensions that
29 are made annually for the taxing district, excluding special
30 purpose extensions: (a) made for the taxing district to pay
31 interest or principal on general obligation bonds that were
32 approved by referendum; (b) made for any taxing district to pay
33 interest or principal on general obligation bonds issued before
34 the date on which the referendum making this Law applicable to
35 the taxing district is held; (c) made for any taxing district
36 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
27 Government Debt Reform Act, in an amount not to exceed the debt
28 service extension base less the amount in items (b), (c), and
29 (e) of this definition for non-referendum obligations, except
30 obligations initially issued pursuant to referendum; (i) made
31 for payments of principal and interest on bonds issued under
32 Section 15 of the Local Government Debt Reform Act; (j) made
33 for a qualified airport authority to pay interest or principal
34 on general obligation bonds issued for the purpose of paying
35 obligations due under, or financing airport facilities
36 required to be acquired, constructed, installed or equipped

1 pursuant to, contracts entered into before March 1, 1996 (but
2 not including any amendments to such a contract taking effect
3 on or after that date); (k) made to fund expenses of providing
4 joint recreational programs for the handicapped under Section
5 5-8 of the Park District Code or Section 11-95-14 of the
6 Illinois Municipal Code; and (l) made for contributions to a
7 firefighter's pension fund created under Article 4 of the
8 Illinois Pension Code, to the extent of the amount certified
9 under item (5) of Section 4-134 of the Illinois Pension Code.

10 "Aggregate extension" for all taxing districts to which
11 this Law applies in accordance with paragraph (2) of subsection
12 (e) of Section 18-213 means the annual corporate extension for
13 the taxing district and those special purpose extensions that
14 are made annually for the taxing district, excluding special
15 purpose extensions: (a) made for the taxing district to pay
16 interest or principal on general obligation bonds that were
17 approved by referendum; (b) made for any taxing district to pay
18 interest or principal on general obligation bonds issued before
19 the effective date of this amendatory Act of 1997; (c) made for
20 any taxing district to pay interest or principal on bonds
21 issued to refund or continue to refund those bonds issued
22 before the effective date of this amendatory Act of 1997; (d)
23 made for any taxing district to pay interest or principal on
24 bonds issued to refund or continue to refund bonds issued after
25 the effective date of this amendatory Act of 1997 if the bonds
26 were approved by referendum after the effective date of this
27 amendatory Act of 1997; (e) made for any taxing district to pay
28 interest or principal on revenue bonds issued before the
29 effective date of this amendatory Act of 1997 for payment of
30 which a property tax levy or the full faith and credit of the
31 unit of local government is pledged; however, a tax for the
32 payment of interest or principal on those bonds shall be made
33 only after the governing body of the unit of local government
34 finds that all other sources for payment are insufficient to
35 make those payments; (f) made for payments under a building
36 commission lease when the lease payments are for the retirement

1 of bonds issued by the commission before the effective date of
2 this amendatory Act of 1997 to pay for the building project;
3 (g) made for payments due under installment contracts entered
4 into before the effective date of this amendatory Act of 1997;
5 (h) made for payments of principal and interest on limited
6 bonds, as defined in Section 3 of the Local Government Debt
7 Reform Act, in an amount not to exceed the debt service
8 extension base less the amount in items (b), (c), and (e) of
9 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 the handicapped under Section
21 5-8 of the Park District Code or Section 11-95-14 of the
22 Illinois Municipal Code; and (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 "Debt service extension base" means an amount equal to that
27 portion of the extension for a taxing district for the 1994
28 levy year, or for those taxing districts subject to this Law in
29 accordance with Section 18-213, except for those subject to
30 paragraph (2) of subsection (e) of Section 18-213, for the levy
31 year in which the referendum making this Law applicable to the
32 taxing district is held, or for those taxing districts subject
33 to this Law in accordance with paragraph (2) of subsection (e)
34 of Section 18-213 for the 1996 levy year, constituting an
35 extension for payment of principal and interest on bonds issued
36 by the taxing district without referendum, but not including

1 excluded non-referendum bonds. For park districts (i) that were
2 first subject to this Law in 1991 or 1995 and (ii) whose
3 extension for the 1994 levy year for the payment of principal
4 and interest on bonds issued by the park district without
5 referendum (but not including excluded non-referendum bonds)
6 was less than 51% of the amount for the 1991 levy year
7 constituting an extension for payment of principal and interest
8 on bonds issued by the park district without referendum (but
9 not including excluded non-referendum bonds), "debt service
10 extension base" means an amount equal to that portion of the
11 extension for the 1991 levy year constituting an extension for
12 payment of principal and interest on bonds issued by the park
13 district without referendum (but not including excluded
14 non-referendum bonds). The debt service extension base may be
15 established or increased as provided under Section 18-212.
16 "Excluded non-referendum bonds" means (i) bonds authorized by
17 Public Act 88-503 and issued under Section 20a of the Chicago
18 Park District Act for aquarium and museum projects; (ii) bonds
19 issued under Section 15 of the Local Government Debt Reform
20 Act; or (iii) refunding obligations issued to refund or to
21 continue to refund obligations initially issued pursuant to
22 referendum.

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

31 "Aggregate extension base" means the taxing district's
32 last preceding aggregate extension as adjusted under Sections
33 18-215 through 18-230.

34 "Levy year" has the same meaning as "year" under Section
35 1-155.

36 "New property" means:

1 (i) the increase in assessed value, after final board
2 of review or board of appeals action, of any parcel of real
3 property over the prior levy year due to:

4 (A) site development and infrastructure
5 improvements that benefit the parcel;

6 (B) the construction of new improvements on the
7 parcel; or

8 (C) addition to existing improvements on the
9 parcel assessed value, after final board of review or
10 board of appeals action, of new improvements or
11 additions to existing improvements on any parcel of
12 real property that increase the assessed value of that
13 real property during the levy year

14 multiplied by the equalization factor issued by the
15 Department under Section 17-30; τ

16 (ii) the assessed value, after final board of review or
17 board of appeals action, of real property not exempt from
18 real estate taxation, which real property was exempt from
19 real estate taxation for any portion of the immediately
20 preceding levy year, multiplied by the equalization factor
21 issued by the Department under Section 17-30; τ and

22 (iii) in counties that classify in accordance with
23 Section 4 of Article IX of the Illinois Constitution, an
24 incentive property's additional assessed value resulting
25 from a scheduled increase in the level of assessment as
26 applied to the first year final board of review market
27 value. In addition, the county clerk in a county containing
28 a population of 3,000,000 or more shall include in the 1997
29 recovered tax increment value for any school district, any
30 recovered tax increment value that was applicable to the
31 1995 tax year calculations.

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

36 "Recovered tax increment value" means, except as otherwise

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

1 and above the initial equalized assessed value of that real
2 property before removal from the redevelopment project area.

3 Except as otherwise provided in this Section, "limiting
4 rate" means a fraction the numerator of which is the last
5 preceding aggregate extension base times an amount equal to one
6 plus the extension limitation defined in this Section and the
7 denominator of which is the current year's equalized assessed
8 value of all real property in the territory under the
9 jurisdiction of the taxing district during the prior levy year.
10 For those taxing districts that reduced their aggregate
11 extension for the last preceding levy year, the highest
12 aggregate extension in any of the last 3 preceding levy years
13 shall be used for the purpose of computing the limiting rate.
14 The denominator shall not include new property. The denominator
15 shall not include the recovered tax increment value.

16 (Source: P.A. 92-547, eff. 6-13-02; 93-601, eff. 1-1-04;
17 93-606, eff. 11-18-03; 93-612, eff. 11-18-03; 93-689, eff.
18 7-1-04; 93-690, eff. 7-1-04; 93-1049, eff. 11-17-04; revised
19 12-14-04.)

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 increase of the lesser of 5% or the percentage increase in the
24 Employment Cost Index or, upon approval of a referendum under
25 Section 18-211, the percentage increase in the Consumer Price
26 Index during the 12-month calendar year preceding the levy
27 year, ~~whichever is less~~. A taxing district may increase its
28 extension limitation for a current levy year if that taxing
29 district holds a referendum before the levy date at which a
30 majority of voters voting on the issue approves adoption of a
31 higher extension limitation. Referenda shall be conducted at a
32 regularly scheduled election in accordance with the Election
33 Code provided that notice of the referendum, if held before
34 July 1, 1999, has been given in accordance with the provisions
35 of Section 12-5 of the Election Code in effect at the time of

1 the bond referendum, at least 10 and not more than 45 days
 2 before the date of the election, notwithstanding the time for
 3 publication otherwise imposed by Section 12-5. Notices
 4 required in connection with the submission of public questions
 5 on or after July 1, 1999 shall be as set forth in Section 12-5
 6 of the Election Code. The question shall be presented in
 7 substantially the following manner:

8 -----

9 Shall the extension limitation
 10 under the Property Tax Extension
 11 Limitation Law for ... (taxing YES
 12 district name)... be increased from
 13 ... (the lesser of 5% or the increase -----
 14 in the Employment Cost Index
 15 (or, if applicable, the
 16 Consumer Price
 17 Index) over the prior levy year)...% NO
 18 to ... (percentage of proposed
 19 increase)...% for the
 20 ... (levy year)... levy year?

21 -----

22 If a majority of voters voting on the issue approves the
 23 adoption of the increase, the increase shall be applicable for
 24 the levy year specified.
 25 (Source: P.A. 90-812, eff. 1-26-99; 91-57, eff. 6-30-99.)

26 (35 ILCS 200/18-211 new)
 27 Sec. 18-211. Referendum to use Consumer Price Index
 28 increase. A taxing district may calculate the extension
 29 limitation based upon the percentage increase in the Consumer
 30 Price Index during the 12-month calendar year preceding the
 31 levy year rather than upon the percentage increase in the
 32 Employment Cost Index during the 12-month calendar year
 33 preceding the levy year.

34 The taxing district may not, however, use the Consumer
 35 Price Index to calculate the extension limitation until the

1 question has been submitted to the electors of the district at
2 a regular election and approved by a majority of the electors
3 voting on the question. The governing body of the taxing
4 district must certify the question to the proper election
5 authority, which must submit the question at an election in
6 accordance with the Election Code

7 The election authority must submit the question in
8 substantially the following form:

9 Shall the (governing body of the taxing district) be
10 authorized to calculate the extension limitation based
11 upon the percentage increase in the Consumer Price Index
12 during the 12-month calendar year preceding the levy year
13 rather than upon the percentage increase in the Employment
14 Cost Index during the 12-month calendar year preceding the
15 levy year?

16 The election authority must record the votes as "Yes" or "No".

17 If a majority of the electors voting on the question vote
18 in the affirmative, then the taxing district may, thereafter,
19 calculate the extension limitation based upon the percentage
20 increase in the Consumer Price Index.

21 Section 99. Effective date. This Act takes effect upon
22 becoming law.