AN ACT concerning revenue.

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

Section 5. The Property Tax Code is amended by changing Section 18-50 as follows:

(35 ILCS 200/18-50)

Sec. 18-50. Filing of budget and appropriation ordinance. The governing authority of each taxing district shall file with the county clerk, either electronically or with a paper submission, within 30 days of their adoption a certified copy of its appropriation and budget ordinances or resolutions, as well as an estimate, certified by its chief fiscal officer, of revenues, by source, anticipated to be received by the taxing district in the following fiscal year. If the governing authority fails to file the required documents, the county clerk shall have the authority, after giving timely notice of the failure to the taxing district, to refuse to extend the tax levy until the documents are so filed.

If the budget and appropriation ordinance and estimate of revenues under this Section is filed electronically, the county clerk shall accept and acknowledge that electronic filing by providing a receipt to the taxing district.

In determining the amount of maximum tax authorized to be levied by any statute of this State, the assessed valuation of the current year of property as assessed and reviewed by the local assessment officials or the Department, and as equalized or confirmed by the Department, shall be used.

(Source: P.A. 86-233; 86-953; 86-957; 86-1475; 87-17; 87-477; 87-895; 88-455.)

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