

SB4017



104TH GENERAL ASSEMBLY

State of Illinois

2025 and 2026

SB4017

Introduced 2/6/2026, by Sen. Bill Cunningham

SYNOPSIS AS INTRODUCED:

See Index

Amends the Statewide Innovation Development and Economy Act. Creates a New Opportunities for Vacation and Adventure Urban District or NOVA urban district. Sets forth the capital investment and job creation requirements to be certified as a NOVA urban district. Amends the Property Tax Code. Creates the Megaproject Assessment Freeze and Payment Law. Provides that property that receives a megaproject certificate from the Department of Commerce and Economic Opportunity is eligible for an assessment freeze. Contains provisions concerning megaproject incentive agreements.

LRB104 18308 HLH 31748 b

A BILL FOR

1 AN ACT concerning State government.

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

4 Section 5. The Statewide Innovation Development and
5 Economy Act is amended by changing Sections 5-5, 5-10, 5-15,
6 5-20, 5-30, 5-35, 5-45, and 5-70 as follows:

7 (50 ILCS 475/5-5)

8 Sec. 5-5. Purpose; findings.

9 (a) The General Assembly finds and declares that the
10 purpose of this Act is to promote, stimulate, and develop the
11 general and economic welfare of the State of Illinois and its
12 communities and to assist in the development and redevelopment
13 of major tourism, entertainment, retail, and related projects
14 within eligible areas of the State, thereby creating new jobs,
15 stimulating significant capital investment, and promoting the
16 general welfare of the citizens of this State, by authorizing
17 municipalities and counties to issue sales tax and revenue
18 (STAR) bonds for the financing of STAR bond projects, as
19 defined in Section 5-10, and to otherwise exercise the powers
20 and authorities granted to municipalities.

21 (b) The General Assembly further finds and declares that:

22 (1) It is the policy of the State, in the interest of
23 promoting the health, safety, morals, and general welfare

1 of all the people of the State, to provide incentives to
2 create new job opportunities, and to promote major
3 tourism, entertainment, retail, and related projects
4 within the State.

5 (2) It is in the public interest to limit the portion
6 of the aggregate proceeds of STAR bonds issued that are
7 derived from the State sales tax increment pledged to pay
8 STAR bonds in any STAR bond district ~~to not more than 50%~~
9 ~~of the total development costs for a STAR bond project in~~
10 ~~the STAR bond district~~ as set forth in subsection (g) of
11 Section 5-45.

12 (3) As a result of the costs of land assemblage,
13 financing, and infrastructure and other project costs, the
14 private sector, without the assistance contemplated in
15 this Act, is unable to develop major tourism,
16 entertainment, retail, and related projects in some parts
17 of the State.

18 (4) The type of projects for which this Act is
19 intended must be of a certain size and scope and must be
20 developed in a cohesive and comprehensive manner.

21 (5) The eligible tracts of land are more likely to
22 remain underused and undeveloped or to be developed in a
23 piecemeal manner resulting in inefficient and poorly
24 planned developments that do not maximize job creation,
25 job retention, and tax revenue generation within the
26 State.

1 (6) There are multiple eligible areas in the State
2 that could benefit from this Act.

3 (7) Investment in major tourism, entertainment,
4 retail, and related development within the State would
5 stimulate economic activity in the State, including the
6 creation and maintenance of jobs, the creation of new and
7 lasting infrastructure and other improvements, and the
8 attraction and retention of interstate tourists and
9 entertainment events that generate significant economic
10 activity.

11 (8) The continual encouragement, development, growth,
12 and expansion of major tourism, entertainment, retail, and
13 related projects within the State requires a cooperative
14 and continuous partnership between government and the
15 private sector.

16 (9) The State has a responsibility to help create a
17 favorable climate for new and improved job opportunities
18 for its citizens and to increase the tax base of the State
19 and its political subdivisions by encouraging development
20 of major retail and entertainment spaces within the State
21 by the private sector.

22 (10) The provision of additional incentives by the
23 State and its political subdivisions will relieve
24 conditions of unemployment, maintain existing levels of
25 employment, create new job opportunities, retain jobs
26 within the State, increase commerce within the State, and

1 increase the tax base of the State and its political
2 subdivisions.

3 (11) The powers conferred by this Act promote and
4 protect the health, safety, morals, and welfare of the
5 State and are for a public purpose and public use for which
6 public money and resources may be expended.

7 (12) The necessity in the public interest for the
8 provisions of this Act is hereby declared as a matter of
9 legislative determination.

10 (Source: P.A. 104-453, eff. 12-12-25.)

11 (50 ILCS 475/5-10)

12 Sec. 5-10. Definitions. In this Act:

13 "Base year" means the calendar year immediately before the
14 calendar year in which the Office of the Governor approves the
15 first STAR bond project within the STAR bond district.

16 "Commence work" means the manifest commencement of actual
17 operations on the development site, such as erecting a
18 building, site mobilization, general on-site and off-site
19 grading and utility installations, commencing design and
20 construction documentation, ordering lead-time materials,
21 excavating the ground to lay a foundation or a basement, or
22 work of like description that a reasonable person would
23 recognize as being done with the intention and purpose to
24 continue work until the project is completed.

25 "Corporate authority" or "corporate authorities" means the

1 county board of a county; the mayor and alderpersons or
2 similar body when the reference is to cities; the president
3 and trustees or similar body when the reference is to villages
4 or incorporated towns; and the council when the reference is
5 to municipalities under the commission form of government.

6 "De minimis amount" means an amount less than 15% of the
7 land area within a STAR bond district.

8 "Department" means the Department of Commerce and Economic
9 Opportunity.

10 "Developer" means any individual, corporation, trust,
11 estate, partnership, limited liability partnership, limited
12 liability company, or other entity. "Developer" does not
13 include a not-for-profit entity, political subdivision, or
14 other agency or instrumentality of the State.

15 "Development user" means an owner, operator, licensee,
16 codeveloper, subdeveloper, or tenant that: (i) operates a
17 business within a STAR bond district that is a retail store,
18 hotel, or entertainment venue; (ii) does not have another
19 Illinois location within a 30-mile radius at the time of
20 opening or, for a NOVA urban district, within a 2-mile radius;
21 and (iii) makes an initial capital investment, including
22 project costs and other direct costs, of not less than
23 \$30,000,000 for the business or, for a NOVA urban district,
24 makes in aggregate with other development users capital
25 investments, including project costs and other direct costs,
26 of not less than \$60,000,000.

1 "Director" means the Director of Commerce and Economic
2 Opportunity.

3 "Economic development region" means the counties
4 encompassed within any one of the 10 economic development
5 regions recognized by the Department on the effective date of
6 this Act.

7 "Eligible area" means, in respect of any STAR bond
8 district other than a NOVA urban district, contiguous parcels
9 of real property that meet all of the following: (i) the
10 property is directly and substantially benefited by the
11 proposed STAR bond district plan; (ii) at least 50% of the
12 total land area of the real property is located within an
13 underserved area, as defined by the Department at the time the
14 STAR bond district plan is submitted; (iii) the property is
15 located in an area with not less than 10,000 residents within a
16 5-mile radius of the proposed district; (iv) the property is
17 located 15 miles or less from either a State highway or federal
18 interstate highway. "Eligible area" means, in respect of a
19 NOVA urban district, contiguous parcels of real property (land
20 or air rights) that meet all of the following: (i) the property
21 is directly and substantially benefited by the proposed STAR
22 bond district plan; (ii) the property includes one or more
23 parcel boundaries located within 2 miles or less from existing
24 public assembly, convention, and other civic and cultural
25 facilities and attractions directly and substantially
26 benefited by the proposed STAR bond district plan; (iii) the

1 property is located in an area with not less than 10,000
2 residents within a 2-mile radius of the proposed district; and
3 (iv) the property is located one-quarter mile or less from a
4 commuter rail station and either a State highway or federal
5 interstate highway.; ~~and (v) the~~

6 For an area to be an eligible area, ~~is found by~~ the
7 governing body of the political subdivision must find that the
8 area meets ~~to meet~~ the following requirements:

9 (1) the use, condition, and character of the buildings
10 in the area, if any, are not consistent with the purposes
11 set forth in Section 5-5;

12 (2) a STAR bond district within the area is expected
13 to create or retain job opportunities within the political
14 subdivision;

15 (3) a STAR bond district within the area will serve to
16 further the development of adjacent areas;

17 (4) without the availability of STAR bonds, the
18 projects described in the STAR bond district plan would
19 not be feasible in the area;

20 (5) a STAR bond district will strengthen the
21 commercial sector of the political subdivision;

22 (6) a STAR bond district will enhance the tax base of
23 the political subdivision; ~~and~~

24 (7) with respect to a NOVA urban district, a STAR bond
25 district will strengthen, grow, and enhance the
26 visitation, business and operation of existing public

1 assembly, convention, and other civic and cultural
2 facilities and attractions; and

3 (8) the formation of a STAR bond district is in the
4 best interest of the political subdivision.

5 The findings described in paragraphs (1) through (7) are
6 subject to the review process provided in subsections (e) and
7 (f) of Section 5-20.

8 For the purposes of this definition, the area may be
9 bisected by streets, highways, roads, alleys, railways, bike
10 paths, streams, rivers, ~~and~~ other waterways, and other public
11 land and facilities and still be deemed contiguous.

12 "Entertainment venue" means a business that has a primary
13 use of providing a venue for entertainment attractions,
14 destination-oriented retail facilities, corporate brand
15 development and entertainment-based media, rides, or other
16 activities oriented toward the entertainment and amusement of
17 its patrons.

18 "Feasibility study" means the feasibility study described
19 in subsection (b) of Section 5-30.

20 "Hotel" has the same meaning given to that term in Section
21 2 of the Hotel Operators' Occupation Tax Act.

22 "Infrastructure" means the public improvements and private
23 improvements that serve the public purposes set forth in
24 Section 5-5 of this Act and that benefit the STAR bond district
25 or any STAR bond projects, including, but not limited to,
26 streets, drives and driveways, traffic and directional signs

1 and signals, parking lots and parking facilities,
2 interchanges, highways, sidewalks, bridges, underpasses and
3 overpasses, bike and walking trails, landscaping and site
4 features, sanitary and storm sewers, ~~and~~ lift stations,
5 drainage conduits, channels, levees, canals, storm water
6 detention and retention facilities, utilities and utility
7 connections, utility distribution systems, railway and rail
8 yard improvements, transit stations and related facilities,
9 transit vehicles and mobility systems, digital media and
10 signage, substructure and foundations, structural slabs and
11 transfer structures, district energy facilities, low voltage
12 systems, mobilization and site preparation, earthwork and
13 earth retention systems, soil removal and remediation,
14 building enclosure systems, site improvements that serve as an
15 engineered barrier addressing ground level or below ground
16 level environmental contamination and remediation, vertical
17 circulation, water mains and extensions, and street and
18 parking lot lighting and connections.

19 "Local sales taxes" means any locally imposed taxes
20 received by a municipality, county, or other local
21 governmental entity arising from sales by retailers and
22 servicemen within a STAR bond district. "Local sales taxes"
23 includes business district sales taxes, taxes imposed under
24 Section 5-50, and that portion of the net revenue allocated
25 from the Local Government Tax Fund and the County and Mass
26 Transit District Fund to the municipality, county, or other

1 governmental entity under the Retailers' Occupation Tax Act,
2 the Use Tax Act, the Service Use Tax Act, and the Service
3 Occupation Tax Act from transactions at places of business
4 located in a STAR bond district. "Local sales taxes" does not
5 include (i) any taxes authorized under the Local Mass Transit
6 District Act or the Metro-East Park and Recreation District
7 Act for so long as the applicable taxing district does not
8 impose a tax on real property, (ii) any county school facility
9 and resources occupation taxes imposed under Section 5-1006.7
10 of the Counties Code, (iii) any taxes authorized under the
11 Flood Prevention District Act, (iv) any taxes authorized under
12 the Special County Occupation Tax For Public Safety, Public
13 Facilities, Mental Health, Substance Abuse, or Transportation
14 Law, (v) any taxes authorized under the Regional
15 Transportation Authority Act, (vi) any taxes authorized under
16 the County Motor Fuel Tax Law, or (vii) any taxes authorized
17 under the Municipal Motor Fuel Tax Law.

18 "Local sales tax increment" means:

19 (1) with respect to local sales taxes administered by
20 a municipality, county, or other unit of local government,
21 that portion of the local sales tax that is in excess of
22 the aggregate local sales tax in the district for the same
23 month in the base year, as determined by the respective
24 municipality, county, or other unit of local government;
25 the Department of Revenue shall allocate the local sales
26 tax increment only if the local sales tax is administered

1 by the Department; and

2 (2) with respect to local sales taxes administered by
3 the Department of Revenue:

4 (A) except with respect to the 0.25% county
5 portion of the 6.25% State rate, all the local sales
6 tax paid by taxpayers in the district that is in excess
7 of the aggregate local sales tax paid by taxpayers in
8 the district for the same month in the base year, as
9 determined by the Department of Revenue; and

10 (B) with respect to the 0.25% county portion of
11 the 6.25% State rate, in the case of a STAR bond
12 district that is partially or wholly within a
13 municipality, that portion of the 0.25% county portion
14 of the 6.25% rate paid by taxpayers in the district for
15 sales made within the corporate limits of the
16 municipality that is in excess of the aggregate local
17 sales tax paid by taxpayers in the district for sales
18 made within the corporate limits of the municipality
19 for the same month in the base year, as determined by
20 the Department of Revenue, but only if the corporate
21 authorities of the county adopt an ordinance, and file
22 a copy of the ordinance with the Department of Revenue
23 within the same time frames as required for STAR bond
24 occupation taxes under Section 5-50, that designates
25 the taxes as part of the local sales tax increment
26 under this Act.

1 "Market study" means a study to determine the ability of
2 the proposed STAR bond project to gain market share locally
3 and regionally and to remain profitable after the term of
4 repayment of STAR bonds.

5 "Master developer" means a developer cooperating with a
6 political subdivision to plan, develop, and implement a STAR
7 bond project plan for a STAR bond district. Subject to the
8 limitations of Section 5-40, the master developer may work
9 with and transfer certain development rights to other
10 developers for the purpose of implementing STAR bond project
11 plans and achieving the purposes of this Act. A master
12 developer for a STAR bond district shall be appointed by a
13 political subdivision in the resolution establishing the STAR
14 bond district or, in the case of a NOVA urban district, by the
15 State or the political subdivision, and the master developer
16 or its affiliate must, at the time of appointment, own or have
17 control of, through purchase agreements, option contracts, or
18 other means, not less than 50% of the acreage within the STAR
19 bond district. "Master developer" also means any successor
20 developer who has assumed the role and responsibilities of the
21 original master developer through the execution of an amended
22 master development agreement and has been approved as the
23 master developer through resolution by the applicable
24 political subdivision.

25 "Master development agreement" means an agreement between
26 the master developer (or any approved successor developers)

1 and the political subdivision or, in the case of a NOVA urban
2 district, the State, to govern a STAR bond district and any
3 STAR bond projects.

4 "Municipality" means the city, village, or incorporated
5 town in which a proposed STAR bond district is located.

6 "New Opportunities for Vacation and Adventure District" or
7 "NOVA district" means a STAR bond district that encompasses a
8 minimum of 500 contiguous acres and, during the STAR bond
9 district plan approval process, demonstrates a reasonable
10 expectation of (1) producing a capital investment of at least
11 \$500,000,000, (2) generating not less than \$300,000,000 in
12 average annual gross sales over the life of the district, (3)
13 attracting at least 1,000,000 average annual visitors over the
14 life of the district annually, and (4) creating a minimum of
15 1,500 average annual jobs over the life of the district.

16 "New Opportunities for Vacation and Adventure Urban
17 District" or "NOVA urban district" means a STAR bond district
18 that encompasses a minimum of 20 contiguous acres of land or
19 air rights and, during the STAR bond district plan approval
20 process, demonstrates a reasonable expectation of (1)
21 producing an initial capital investment of at least
22 \$1,000,000,000, of which 75% shall be infrastructure project
23 costs, (2) generating not less than \$450,000,000 in average
24 annual gross sales over the life of the district, (3)
25 attracting at least 2,000,000 average annual visitors over the
26 life of the district, and (4) creating a minimum of 3,000

1 average annual jobs over the life of the district.

2 "Pledged STAR revenues" means those sales tax revenues and
3 other sources of funds that are pledged to pay debt service on
4 STAR bonds or to pay project costs under Section 5-45.
5 Notwithstanding any provision of law to the contrary, any
6 State sales tax increment or local sales tax increment from a
7 retail entity initiating operations in a STAR bond district
8 while terminating operations at another Illinois location
9 within 25 miles of the STAR bond district or, for a NOVA urban
10 district, within 2 miles of the STAR bond district shall not
11 constitute pledged STAR revenues or be available to pay
12 principal and interest on STAR bonds. For purposes of this
13 definition, "terminating operations" means a closing of a
14 retail operation that is directly related to the opening of
15 the same operation or like retail entity owned or operated by
16 more than 50% of the original ownership in a STAR bond district
17 within one year before or after initiating operations in the
18 STAR bond district, but it does not mean closing an operation
19 for reasons beyond the control of the retail entity, as
20 documented by the retail entity, subject to a reasonable
21 finding by the municipality (or county if such retail
22 operation is not located within a municipality) in which the
23 terminated operations were located that the closed location
24 contained inadequate space, had become economically obsolete,
25 or was no longer a viable location for the retailer or
26 serviceperson.

1 "Political subdivision" means a municipality or county
2 that undertakes to establish a STAR bond district under the
3 provisions of this Act.

4 "Professional sports" means any of the following sports at
5 the major league level: baseball, basketball, football, or ice
6 hockey.

7 "Project costs" means the total of all costs incurred or
8 estimated to be incurred on or after the date of establishment
9 of a STAR bond district or, for a NOVA urban district,
10 following the date of establishment or prior to the date of
11 establishment of the STAR bond district as approved by the
12 office of the Governor, that are reasonable or necessary to
13 implement a STAR bond district plan or any STAR bond project
14 plans, or both, including costs incurred for public
15 improvements and private improvements that serve the public
16 purposes set forth in Section 5-5 of this Act. "Project costs"
17 includes, without limitation:

18 (1) costs of studies, surveys, development of plans
19 and specifications, formation, implementation, and
20 administration of a STAR bond district, STAR bond district
21 plan, any STAR bond projects, or any STAR bond project
22 plans incurred before or after the establishment of the
23 STAR bond district, including, but not limited to, staff
24 and professional service costs for architectural,
25 engineering, development, legal, financial, planning,
26 marketing, operations, or other professional services;

1 however, no charges for professional services may be based
2 on a percentage of the tax increment collected, and no
3 contracts for professional services, excluding
4 architectural and engineering services, development and
5 finance services, and operations services, may be entered
6 into if the terms of the contract extend beyond a period of
7 3 years or, for a NOVA urban district, 7 years;

8 (2) property assembly costs, including, but not
9 limited to, costs related to:

10 (A) the acquisition of land and other real
11 property or rights or interests in the land or other
12 real property located within the boundaries of a STAR
13 bond district;

14 (B) the demolition of buildings, site mobilization
15 and preparation, and site improvements that serve as
16 an engineered barrier addressing ground level or below
17 ground environmental contamination and remediation,
18 including, but not limited to, parking lots and other
19 concrete or asphalt barriers; and

20 (C) the clearing and grading of land and the
21 importing of additional soil and fill materials or the
22 removal of soil and fill materials from the site;

23 (3) subject to paragraph (6), the costs of buildings
24 and other vertical improvements that are located within
25 the boundaries of a STAR bond district and are owned by a
26 political subdivision or other public entity, including

1 without limitation police and fire stations, educational
2 facilities, and public restrooms and rest areas;

3 (4) costs of buildings and other vertical improvements
4 that are located within: (i) the boundaries of a STAR bond
5 district and are owned by a development user, except that
6 only 4 development users, other than a hotel or
7 entertainment venue, in a STAR bond district and one hotel
8 are eligible to include the cost of those vertical
9 improvements as project costs, or (ii) the boundaries of a
10 NOVA district or a NOVA urban district;

11 (5) costs of the following vertical improvements that
12 are located within (i) the boundaries of a STAR bond
13 district and owned by an entertainment venue, except that
14 only one entertainment venue in a STAR bond district is
15 eligible to include the cost of those vertical
16 improvements as project costs, or (ii) a NOVA district or
17 a NOVA urban district:

18 (A) buildings;

19 (B) rides and attractions, including, but not
20 limited to, carousels, slides, roller coasters,
21 displays, models, towers, works of art, and similar
22 theme and amusement park improvements; and

23 (C) other vertical improvements;

24 (6) costs of the design and construction of
25 infrastructure and public works located within the
26 boundaries of a STAR bond district that are reasonable or

1 necessary to implement a STAR bond district plan or any
2 STAR bond project plans, or both, except that "project
3 costs" does not include the cost of constructing a new
4 municipal public building principally used to provide
5 offices, storage space, or conference facilities or
6 vehicle storage, maintenance, or repair for
7 administrative, public safety, or public works personnel
8 and that is not intended to replace an existing public
9 building unless the political subdivision makes a
10 reasonable determination in a STAR bond district plan or
11 any STAR bond project plans, supported by information that
12 provides the basis for that determination, that the new
13 municipal building is required to meet an increase in the
14 need for public safety purposes anticipated to result from
15 the implementation of the STAR bond district plan or any
16 STAR bond project plans; provided, however, for a NOVA
17 urban district, this prohibition shall not apply to any
18 commuter rail or transit and transit-related facilities,
19 whether public or private;

20 (7) costs of the design and construction of the
21 following improvements located outside the boundaries of a
22 STAR bond district if the costs are essential to further
23 the purpose and development of a STAR bond district plan
24 and either (i) part of and connected to sewer, water, or
25 utility service lines and district energy and utility
26 distribution systems that physically connect to the STAR

1 bond district, ~~or~~ (ii) digital media, related
2 infrastructure, signage and interactive displays, or (iii)
3 significant improvements for adjacent off-site highways,
4 streets, roadways, railway and related transportation
5 systems, and interchanges that are approved by the
6 Department of Transportation. No other cost of
7 infrastructure and public works improvements located
8 outside the boundaries of a STAR bond district may be
9 deemed project costs;

10 (8) costs of job training and retraining projects for
11 current and future employees of development users,
12 including programs implemented by businesses located
13 within a STAR bond district;

14 (9) financing costs, including, but not limited to,
15 all necessary and incidental expenses related to the
16 issuance of obligations and the payment of interest on any
17 obligations issued under this Act, including interest
18 accruing during the estimated period of construction of
19 any improvements in a STAR bond district or any STAR bond
20 projects for which such obligations are issued and for not
21 exceeding 36 months thereafter or, for a NOVA urban
22 district, 60 months thereafter, and including reasonable
23 reserves related thereto;

24 (10) interest costs incurred by a developer for
25 project costs related to the acquisition, formation,
26 implementation, development, construction, and

1 administration of a STAR bond district, STAR bond district
2 plan, STAR bond projects, or any STAR bond project plans
3 if:

4 (A) except for a NOVA urban district, payment of
5 the costs in any one year may not exceed 30% of the
6 annual interest costs incurred by the developer with
7 regard to the STAR bond district or any STAR bond
8 projects during that year; and

9 (B) except for a NOVA urban district, the total of
10 the interest payments paid under this Act may not
11 exceed 30% of the total cost paid or incurred by the
12 developer for a STAR bond district or STAR bond
13 projects, plus project costs, excluding any property
14 assembly costs incurred by a political subdivision
15 under this Act;

16 (11) to the extent the political subdivision by
17 written agreement accepts and approves the same, all or a
18 portion of a taxing district's capital costs resulting
19 from a STAR bond district or STAR bond projects
20 necessarily incurred or to be incurred within a taxing
21 district in furtherance of the objectives of a STAR bond
22 district plan or STAR bond project plans;

23 (12) costs of common areas located within the
24 boundaries of a STAR bond district;

25 (13) costs of landscaping and plantings, retaining
26 walls and fences, artificial lakes and ponds, shelters,

1 benches, lighting, and similar amenities located within
2 the boundaries of a STAR bond district;

3 (14) costs of mounted building signs, digital media,
4 site monuments, and pylon signs located within the
5 boundaries of a STAR bond district; or

6 (15) if included in the STAR bond district plan and
7 approved in writing by the Director, salaries or a portion
8 of salaries for local government employees to the extent
9 the same are directly attributable to the work of those
10 employees on the establishment and management of a STAR
11 bond district or any STAR bond project.

12 Except as specified in items (1) through (15) of this
13 definition, "project costs" does not include:

14 (A) the cost of construction of buildings that are
15 owned by a municipality or county and leased to a
16 development user for uses other than as a retail store,
17 hotel, or entertainment venue;

18 (B) moving expenses for employees of the businesses
19 locating within the STAR bond district;

20 (C) property taxes for property located in the STAR
21 bond district;

22 (D) lobbying costs; and

23 (E) general overhead or administrative costs of the
24 political subdivision that would still have been incurred
25 by the political subdivision if the political subdivision
26 had not established a STAR bond district.

1 "Project development agreement" means any one or more
2 agreements, including any amendments to that agreement or
3 those agreements, between a master developer and any
4 codeveloper or subdeveloper in connection with a STAR bond
5 project, which project development agreement may include the
6 political subdivision as a party.

7 "Project labor agreement" means a prehire collective
8 bargaining agreement that covers all terms and conditions of
9 employment between the general contractor and all
10 subcontractors hired by the master developer, developer,
11 codeveloper, or subdeveloper, as applicable, of a STAR bond
12 project. A "project labor agreement" must include the
13 following provisions: (1) a provision establishing the minimum
14 hourly wage for each class of labor organization employee; (2)
15 a provision establishing the benefits and other compensation
16 for each class of labor organization employee; (3) a provision
17 requiring that no strike or dispute will be engaged in by the
18 labor organization employees; (4) a provision requiring that
19 no lockout or dispute will be engaged in by the general
20 contractor and all subcontractors building the project; and
21 (5) a provision establishing goals for apprenticeship hours to
22 be performed by minority persons and women and goals for total
23 hours to be performed by minority persons and women, as those
24 terms are defined in the Business Enterprise for Minorities,
25 Women, and Persons with Disabilities Act. A "project labor
26 agreement" may include other terms and conditions as

1 necessary.

2 "Projected market area" means any area within the State in
3 which a STAR bond district or STAR bond project is projected to
4 have a significant fiscal or market impact as determined by
5 the Director.

6 "Resolution" means a resolution, order, ordinance, or
7 other appropriate form of legislative action of a political
8 subdivision or other applicable public entity approved by a
9 vote of a majority of a quorum at a meeting of the governing
10 body of the political subdivision or applicable public entity.

11 "STAR bond" means a sales tax and revenue bond, note, or
12 other obligation payable from pledged STAR revenues and issued
13 by a political subdivision, the proceeds of which shall be
14 used only to pay project costs as defined in this Act.

15 "STAR bond district" means the specific area that is
16 declared to be an eligible area by the political subdivision,
17 that has received approval by the State, and in which the
18 political subdivision may develop one or more STAR bond
19 projects.

20 "STAR bond district plan" means the preliminary or
21 conceptual plan that generally identifies the proposed STAR
22 bond project areas and identifies in a general manner the
23 buildings, facilities, and improvements to be constructed or
24 improved in each STAR bond project area or, for a NOVA urban
25 district, the STAR bond district plan may also include a
26 specific STAR bond project.

1 "STAR bond project" means a project that is located within
2 a STAR bond district and that is approved under Section 5-30.

3 "STAR bond project area" means the geographic area within
4 a STAR bond district in which there may be one or more STAR
5 bond projects.

6 "STAR bond project plan" means the written plan adopted by
7 a political subdivision for the development of a STAR bond
8 project in a STAR bond district; the plan may include, but is
9 not limited to, (i) project costs incurred prior to the date of
10 the STAR bond project plan and estimated future STAR bond
11 project costs, (ii) proposed sources of funds to pay those
12 costs, (iii) the nature and estimated term of any obligations
13 to be issued by the political subdivision to pay those costs,
14 (iv) the most recent equalized assessed valuation of the STAR
15 bond project area, (v) an estimate of the equalized assessed
16 valuation of the STAR bond district or applicable project area
17 after completion of a STAR bond project, (vi) a general
18 description of the types of any known or proposed developers
19 or development, ~~users, or tenants~~ of the STAR bond project or
20 projects included in the plan, (vii) a general description of
21 the type, structure, and character of the property or
22 facilities to be developed or improved, (viii) a description
23 of the general land uses to apply to the STAR bond project, and
24 (ix) a general description or an estimate of the type, class,
25 and number of employees to be employed in the operation of the
26 STAR bond project.

1 "State sales tax" means all the net revenue realized under
2 the Retailers' Occupation Tax Act, the Use Tax Act, the
3 Service Use Tax Act, and the Service Occupation Tax Act from
4 transactions at places of business located within a STAR bond
5 district, excluding that portion of the net revenue realized
6 under the Retailers' Occupation Tax Act, the Use Tax Act, the
7 Service Use Tax Act, and the Service Occupation Tax Act from
8 transactions at places of business located within a STAR bond
9 district that is deposited into the Local Government Tax Fund
10 and the County and Mass Transit District Fund.

11 "State sales tax increment" means:

12 (1) with respect to all STAR bond districts that do
13 not qualify as NOVA districts or NOVA urban districts:

14 (A) 100% of that portion of the aggregate State
15 sales tax that is in excess of the aggregate State
16 sales tax for the same month in the base year, as
17 determined by the Department of Revenue, from
18 transactions at up to 4 development users located
19 within a STAR bond district, which development users
20 shall be designated by the master developer and
21 approved by the political subdivision and the Director
22 of Revenue in conjunction with the applicable STAR
23 bond project approval; and

24 (B) 25% of that portion of the aggregate State
25 sales tax that is in excess of the aggregate State
26 sales tax for the same month in the base year, as

1 determined by the Department of Revenue from all other
2 transactions within a STAR bond district; ~~and~~

3 (2) with respect to all NOVA districts:

4 (A) 100% of that portion of the State sales tax
5 that is in excess of the State sales tax for the same
6 month in the base year, as determined by the
7 Department of Revenue, from transactions at up to 4
8 development users located, which development users
9 shall be designated by the master developer and
10 approved by the political subdivision and the Director
11 of Revenue in conjunction with the applicable STAR
12 bond project approval; and

13 (B) 50% of that portion of the State sales tax that
14 is in excess of the State sales tax for the same month
15 in the base year from all other transactions within
16 the NOVA district; ~~and~~

17 (3) with respect to all NOVA urban districts, 100% of
18 that portion of the State sales tax that is in excess of
19 the State sales tax for the same month in the base year, as
20 determined by the Department of Revenue, from all
21 transactions within the NOVA urban district.

22 "Substantial change" means a change in which the proposed
23 STAR bond project plan differs substantially in size, scope,
24 or use from the approved STAR bond district plan or STAR bond
25 project plan.

26 "Taxpayer" means an individual, partnership, corporation,

1 limited liability company, trust, estate, or other entity that
2 is subject to the Illinois Income Tax Act.

3 "Total development costs" means the aggregate public and
4 private investment in a STAR bond district, including project
5 costs and other direct and indirect costs related to the
6 development of the STAR bond district over the life of the STAR
7 bond district.

8 "Underserved area" has the meaning given to that term in
9 Section 5-5 of the Economic Development for a Growing Economy
10 Tax Credit Act.

11 "Vacant" means that portion of the land in a proposed STAR
12 bond district that is not occupied by a building, facility, or
13 other vertical improvement.

14 (Source: P.A. 104-453, eff. 12-12-25.)

15 (50 ILCS 475/5-15)

16 Sec. 5-15. Limitations on STAR bond districts and STAR
17 bond projects. The Office of the Governor, in consultation
18 with the Department, the Department of Revenue, and the
19 Governor's Office of Management and Budget, shall have final
20 approval of all STAR bond districts and STAR bond projects
21 established under this Act, which may be established
22 throughout the 10 Economic Development Regions in the State as
23 established by the Department. Regardless of the number of
24 STAR bond districts established within any Economic
25 Development Region: (i) only one STAR bond project may be

1 approved for each Economic Development Region having a
2 population of less than 600,000; (ii) up to 3 STAR bond
3 projects may be approved for each Economic Development Region
4 having a population of between 600,000 and 999,999; and (iii)
5 up to 4 STAR bond projects may be approved for each Economic
6 Development Region having a population of 1,000,000 or more,
7 excluding projects located in STAR bond districts established
8 under the Innovation Development and Economy Act. Other than a
9 NOVA urban district, a STAR bond district under this Act may
10 not be located either entirely or partially inside of a
11 municipality with a population in excess of 2,000,000.

12 A STAR bond project that is not located in a NOVA district
13 may not receive reimbursement from the proceeds of bonds
14 secured by State sales tax increment that exceeds the lesser
15 of (1) 50% of the total development costs or (2) an aggregate
16 amount of \$75,000,000. A STAR bond project that is located in a
17 NOVA district may not receive reimbursement from the proceeds
18 of bonds secured by State sales tax increment that exceeds the
19 lesser of (1) 50% of the total development costs or (2) an
20 aggregate amount of \$800,000,000. A STAR bond project that is
21 located in a NOVA urban district may not receive reimbursement
22 from the proceeds of bonds secured by State sales tax
23 increment that exceeds the lesser of (1) 75% of the total
24 development costs or (2) an aggregate amount of
25 \$1,600,000,000.

26 (Source: P.A. 104-453, eff. 12-12-25.)

1 (50 ILCS 475/5-20)

2 Sec. 5-20. Establishment of STAR bond district.

3 (a) The corporate authorities of a municipality may
4 establish a STAR bond district within an eligible area within
5 the municipality or partially outside the boundaries of the
6 municipality in an unincorporated area of the county. A STAR
7 bond district that is partially outside the boundaries of the
8 municipality must also be approved by the corporate
9 authorities of the county by the passage of a resolution. The
10 corporate authorities of a county may establish a STAR bond
11 district in an eligible area in any unincorporated area of the
12 county.

13 (b) When a political subdivision is interested in
14 establishing a STAR bond district, the political subdivision
15 must first provide notice to the Director of Commerce and
16 Economic Opportunity and the Director of Revenue on or before
17 June 1, 2026 of its intention to establish a STAR bond
18 district. After filing notice, the political subdivision shall
19 determine whether the area satisfies the statutory criteria to
20 establish a STAR bond district consistent with this Act. The
21 corporate authorities of the political subdivision shall adopt
22 a resolution stating that the political subdivision is
23 considering the establishment of a STAR bond district. The
24 resolution shall:

25 (1) give notice, in the same manner as set forth in

1 subsection (e) of Section 5-30, that a public hearing will
2 be held to consider the establishment of a STAR bond
3 district and fix the date, hour, and place of the public
4 hearing, which shall be at a location that is within 20
5 miles of the STAR bond district, in a facility that can
6 accommodate a large crowd, and in a facility that is
7 accessible to persons with disabilities;

8 (2) describe the proposed general boundaries of the
9 STAR bond district;

10 (3) describe the STAR bond district plan;

11 (4) require that a description and map of the proposed
12 STAR bond district are available for inspection at a time
13 and place designated;

14 (5) identify the master developer for the STAR bond
15 district; and

16 (6) require that the corporate authorities consider
17 findings necessary for the establishment of a STAR bond
18 district.

19 (c) Upon the conclusion of the public hearing the
20 corporate authorities of the political subdivision may adopt a
21 resolution to establish the STAR bond district. The corporate
22 authorities of a municipality with a population of 2,000,000
23 or more may proceed directly to consider a resolution to
24 establish a NOVA urban district.

25 (1) A resolution to establish a STAR bond district
26 shall:

1 (A) make findings that the proposed STAR bond
2 district is to be developed with a STAR bond project;

3 (B) make findings that the STAR bond district is
4 an eligible area;

5 (C) contain a STAR bond district plan that
6 identifies in a general manner the buildings and
7 facilities that are proposed to be constructed or
8 improved as part of the STAR bond project and that
9 includes plans for at least one development user;

10 (D) contain the legal description of the STAR bond
11 district;

12 (E) appoint the master developer for the STAR bond
13 district, subject to the provisions of Section 5-25,
14 and, if applicable, verify that master developer has a
15 signed project labor agreement for the construction of
16 future improvements within any STAR bond projects;

17 (F) if applicable, make a finding that the STAR
18 bond district plan demonstrates a reasonable
19 expectation that it will meet the acreage, capital
20 investment, sales, and job creation thresholds
21 necessary to qualify as a NOVA district or NOVA urban
22 district and contains a request for a NOVA district
23 designation or NOVA urban district; and

24 (G) establish the STAR bond district, contingent
25 upon approval of the State as set forth in subsection
26 (e).

1 (2) For STAR bond districts other than a NOVA urban
2 district, if ~~if~~ the resolution to establish a STAR bond
3 district is not adopted by the political subdivision
4 within 60 days after the conclusion of the public hearing,
5 then the STAR bond district shall not be established.

6 (3) Upon adoption of a resolution to establish a STAR
7 bond district, the political subdivision shall send a
8 certified copy of the resolution to the Director of
9 Commerce and Economic Opportunity, the Director of
10 Revenue, and the Director of the Governor's Office of
11 Management and Budget within 60 days after the adoption of
12 the resolution.

13 (d) Upon adoption of a resolution to establish a STAR bond
14 district, the STAR bond district and any STAR bond project
15 shall be governed by a master development agreement between
16 the political subdivision and the master developer. A STAR
17 bond district that is partially outside the boundaries of a
18 municipality shall require only one master development
19 agreement, which shall be between the municipality and the
20 master developer. In no event shall there be more than one
21 master development agreement governing the terms and
22 conditions of a STAR bond district. The master development
23 agreement shall require the master developer to ensure
24 compliance with the following requirements to reduce the
25 ecological impact of the STAR bond district development: (i)
26 inclusion of pollution prevention, erosion, and sedimentation

1 control plans during construction; (ii) protection of
2 endangered species' habitat and wetlands mitigation; (iii)
3 preservation of at least 20% of the STAR bond district as green
4 space, including lawns, parks, landscaped areas, paths, lakes,
5 ponds, and other water features or, for a NOVA urban district,
6 inclusion of such green space, including lawns, parks,
7 landscaped areas, paths, lakes, ponds, and other water
8 features, as set forth in the STAR bond project plan; (iv)
9 promotion of the use of renewable energy to the extent
10 commercially feasible; (v) implementation of recycling
11 programs during construction and at completed STAR bond
12 projects; (vi) preservation of water quality and promotion of
13 water conservation through the use of techniques such as
14 reusing storm water and landscaping with native and
15 low-maintenance vegetation to reduce the need for irrigation
16 and fertilization; (vii) inclusion of comprehensive lighting
17 programs that reduce light pollution within the STAR bond
18 district; and (viii) promotion of shared parking between
19 different users and the political subdivision to reduce the
20 impact on project sites.

21 (e) Upon adoption of a resolution to establish a STAR bond
22 district, the political subdivision shall submit the proposed
23 STAR bond district plan to the Department, the Department of
24 Revenue, and the Governor's Office of Management and Budget
25 for consideration. All proposed STAR bond district plans must
26 be submitted on or before January 1, 2027 for consideration.

1 The Department, the Department of Revenue, and the Governor's
2 Office of Management and Budget shall make a joint
3 recommendation to approve a STAR bond district if the agencies
4 find that: (i) the proposed STAR bond district is an eligible
5 area; (ii) the STAR bond district plan includes a STAR bond
6 project that would entail a projected capital investment of at
7 least \$30,000,000 for a STAR bond district that is not
8 proposed to be designated as a NOVA district, ~~or~~ \$500,000,000
9 for a STAR bond district that is proposed to be designated as a
10 NOVA district, or \$1,000,000,000 for a STAR bond district that
11 is proposed to be designated as a NOVA urban district; (iii)
12 the STAR bond district plan includes a STAR bond project that
13 is reasonably projected to produce at least \$60,000,000 of
14 annual gross sales and at least 300 new jobs or, for a STAR
15 bond district proposed to be designated as a NOVA district, at
16 least \$300,000,000 of annual gross sales and 1,500 new jobs
17 or, for a STAR bond district proposed to be designated as a
18 NOVA urban district, at least \$450,000,000 of annual gross
19 sales and 3,000 new jobs; (iv) the STAR bond district plan
20 includes potential development users; (v) the creation of the
21 STAR bond district and STAR bond district plan are in
22 accordance with the purpose of this Act and the public
23 interest; and (vi) the STAR bond district and STAR bond
24 district plan meet any other requirement that the State deems
25 appropriate. The agencies shall send a copy of their written
26 findings and recommendation for approval or denial of a STAR

1 bond district to the Office of the Governor for review and
2 final action. In the case of any NOVA district or NOVA urban
3 district, those written findings and recommendations shall be
4 submitted to the Office of the Governor within 60 days
5 following the agencies' receipt of the District Plan proposing
6 the NOVA district or NOVA urban district.

7 (f) Upon receipt of the written findings and
8 recommendations, the Office of the Governor shall review the
9 submission and issue a final approval or denial of the STAR
10 bond district and send written notice of its approval or
11 denial to the requesting political subdivision and to the
12 agencies. If requested by the political subdivision under
13 paragraph (F) of subsection (c) of this Section, the written
14 notice shall also include a determination as to whether the
15 proposed STAR bond district qualifies for designation as a
16 NOVA district or NOVA urban district and shall be issued
17 within 30 days after the Office of the Governor receives the
18 written findings of the agencies as provided in subsection
19 (e).

20 (g) Starting on the fifth anniversary of the first date of
21 distribution of State sales tax increment from the approved
22 STAR bond project in the STAR bond district, or, if the project
23 is in a NOVA district, the earlier of (i) the fifteenth
24 anniversary of that date or (ii) the date requested by the
25 master developer, and continuing each anniversary thereafter,
26 the Director shall, in consultation with the political

1 subdivision and the master developer, determine the total
2 number of new jobs created within the STAR bond district, the
3 total development cost to date, and the master developer's
4 compliance with its obligations under any written agreements
5 with the State. If, on the fifth anniversary of the first date
6 of distribution of State sales tax increment from the approved
7 STAR bond project in the STAR bond district, or the earlier of
8 (i) the fifteenth anniversary of that date or (ii) the date
9 requested by the master developer if the project is in a NOVA
10 district or NOVA urban district, the Director determines that
11 the total development cost to date is not equal to or greater
12 than (i) \$30,000,000 if the project is not in a NOVA district
13 or NOVA urban district, (ii) \$500,000,000 if the project is in
14 a NOVA district, or (iii) \$1,000,000,000 if the project is in a
15 NOVA urban district, or that the master developer is in breach
16 of any written agreement with the State, then no new STAR bonds
17 may be issued in the STAR bond district until the total
18 development cost exceeds \$30,000,000, ~~or~~ \$500,000,000, or
19 \$1,000,000,000, as applicable, or the breach of agreement is
20 cured, or both. If, on the fifth anniversary of the first date
21 of distribution of State sales tax increment from the approved
22 STAR bond project in the STAR bond district, or the earlier of
23 (i) the fifteenth anniversary of that date or (ii) the date
24 requested by the master developer if the project is in a NOVA
25 district or a NOVA urban district, there are not at least (i)
26 300 new jobs existing in the STAR bond district if the project

1 is not in a NOVA district or a NOVA urban district, (ii) 1,500
2 new jobs existing in the STAR bond district if the project is
3 in a NOVA district, or (iii) 3,000 new jobs existing in the
4 STAR bond district if the project is in a NOVA urban district,
5 the State may require the master developer to pay the State a
6 penalty of \$1,500 per job under 300, ~~or 1,500,~~ or 3,000, as
7 applicable, each year until the earlier of (i) the
8 twenty-third anniversary of the first date of distribution of
9 State sales tax increment from the approved STAR bond project
10 in the STAR bond district, (ii) the date that all STAR bonds
11 issued in the STAR bond district have been paid off, or (iii)
12 the date on which at least 300 jobs, ~~or 1,500 jobs,~~ or 3,000
13 jobs, as applicable, have been created in the STAR bond
14 district. Upon creation of 300 jobs, ~~or 1,500 jobs,~~ or 3,000
15 jobs, as applicable, in the STAR bond district, there shall
16 not be an ongoing obligation to maintain those jobs after the
17 fifth anniversary of the first date of distribution of State
18 sales tax increment from the approved STAR bond project in the
19 STAR bond district, and the master developer shall be relieved
20 of any liability with respect to job creation under this
21 subsection. Notwithstanding anything to the contrary in this
22 subsection, the master developer shall not be liable for the
23 penalties set forth in this subsection if the breach of
24 agreement, failure to reach the required amount in total
25 development costs, or failure to create the required number of
26 jobs is due to delays caused by force majeure, as that term is

1 defined in the master development agreement.

2 (Source: P.A. 104-453, eff. 12-12-25.)

3 (50 ILCS 475/5-30)

4 Sec. 5-30. Approval of STAR bond projects.

5 (a) The corporate authorities of a political subdivision
6 seeking to establish a STAR bond project in an approved STAR
7 bond district must submit a proposed STAR bond project plan to
8 the Department, the Department of Revenue, and the Governor's
9 Office of Management and Budget on or before June 1, 2028. A
10 STAR bond project plan for a NOVA urban district may be
11 submitted to the Department of Commerce and Economic
12 Opportunity, the Department of Revenue, and the Governor's
13 Office of Management and Budget concurrent with the process
14 for approval of a STAR bond district in Section 5-20 of this
15 Act. A STAR bond project which is partially outside the
16 boundaries of a municipality must also be approved by the
17 corporate authorities of the county by resolution.

18 After the establishment of a STAR bond district, the
19 master developer may propose a STAR bond project to a
20 political subdivision, and the master developer shall, in
21 cooperation with the political subdivision, prepare a STAR
22 bond project plan in consultation with the planning commission
23 of the political subdivision, if any. The STAR bond project
24 plan may be implemented in separate development stages.

25 (b) Any political subdivision considering a STAR bond

1 project within a STAR bond district shall cause to be prepared
2 an independent feasibility study. The feasibility study shall
3 be prepared by a feasibility consultant approved by the
4 Department. The feasibility consultant shall provide certified
5 copies of the feasibility study to the political subdivision,
6 the Department, the Department of Revenue, and the Governor's
7 Office of Management and Budget. The feasibility study shall
8 include the following:

9 (1) the estimated amount of pledged STAR revenues
10 expected to be collected in each year through the maturity
11 date of the proposed STAR bonds;

12 (2) a statement of how the jobs and taxes obtained
13 from the STAR bond project will contribute significantly
14 to the economic development of the State and region;

15 (3) visitation expectations;

16 (4) the unique quality of the project;

17 (5) an economic impact study;

18 (6) a market study;

19 (7) current and anticipated infrastructure analysis;

20 (8) integration and collaboration with other resources
21 or businesses;

22 (9) the quality of service and experience provided, as
23 measured against national consumer standards for the
24 specific target market;

25 (10) project accountability, measured according to
26 best industry practices;

1 (11) the expected return on State and local investment
2 that the STAR bond project is anticipated to produce; and

3 (12) an anticipated principal and interest payment
4 schedule on the STAR bonds.

5 The feasibility consultant, along with any other
6 consultants commissioned to perform the studies and other
7 analysis required by the feasibility study, shall be selected
8 by the political subdivision but approved by the Department.
9 The consultants shall be retained by the political
10 subdivision. The political subdivision may seek reimbursement
11 from the master developer.

12 The failure to include all information enumerated in this
13 subsection in the feasibility study for a STAR bond project
14 shall not affect the validity of STAR bonds issued under this
15 Act. A feasibility study for a NOVA urban district completed
16 for the Office of the Governor and the Department of Commerce
17 and Economic Opportunity within 12 months after the effective
18 date of this amendatory Act of the 104th General Assembly
19 shall meet the requirements of this Section.

20 (c) If the political subdivision determines the STAR bond
21 project is feasible, the STAR bond project plan shall include:

22 (1) a summary of the feasibility study;

23 (2) a reference to the STAR bond district plan that
24 identifies the STAR bond project area that is set forth in
25 the STAR bond project plan that is being considered;

26 (3) a legal description and map of the STAR bond

1 project area to be developed or redeveloped;

2 (4) a description of the buildings and facilities
3 proposed to be constructed or improved in the STAR bond
4 project area, including development users, as applicable;

5 (5) a copy of letters of intent to locate within the
6 STAR bond district signed by both the master developer and
7 the appropriate corporate officer of at least one
8 development user for the STAR bond project proposed within
9 the district;

10 (6) a copy of a project labor agreement entered into
11 by the master developer and a commitment by the master
12 developer, other developers, contractors, and
13 subcontractors to comply with the requirements of Section
14 30-22 of the Illinois Procurement Code as they apply to
15 responsible bidders; and

16 (7) any other information the corporate authorities of
17 the political subdivision deems reasonable and necessary
18 to advise the public of the intent of the STAR bond project
19 plan.

20 (d) Before a political subdivision may hold a public
21 hearing to consider a STAR bond project plan, the political
22 subdivision must apply to the Department, the Department of
23 Revenue, and the Governor's Office of Management and Budget
24 for joint review and recommendation and ultimate approval or
25 denial by the Office of the Governor of the STAR bond project
26 plan. The corporate authorities of a political subdivision

1 seeking to establish a STAR bond project in an approved STAR
2 bond district must submit a proposed STAR bond project plan to
3 the Department, the Department of Revenue, and the Governor's
4 Office of Management and Budget by June 1, 2028 for
5 consideration.

6 An application for approval of a STAR bond project plan
7 must not be approved by the State unless all the components of
8 the feasibility study set forth in paragraphs (1) through (12)
9 of subsection (b) have been completed and submitted for review
10 and recommendation for approval or denial. In addition to
11 reviewing all the other elements of the STAR bond project plan
12 required under subsection (c), which must be included in the
13 application and include a letter of intent as required under
14 paragraph (5) of subsection (c) in order to receive State
15 approval, the Department, the Department of Revenue, and the
16 Governor's Office of Management and Budget must review the
17 feasibility study and consider all the components of the
18 feasibility study set forth in paragraphs (1) through (12) of
19 subsection (b), including, without limitation, the economic
20 impact study and the financial benefit of the proposed STAR
21 bond project to the local, regional, and State economies, the
22 proposed adverse impacts on similar businesses and projects as
23 well as municipalities within the market area, and the net
24 effect of the proposed STAR bond project on the local,
25 regional, and State economies. In addition to the economic
26 impact study, the political subdivision must also submit to

1 the agencies, as part of its application, the financial and
2 other information that substantiates the basis for the
3 conclusion of the economic impact study, in the form and
4 manner as required by the agencies, so that the agencies can
5 verify the results of the study. In addition to any other
6 criteria in this subsection, the State may not approve the
7 STAR bond project plan unless the agencies are satisfied that
8 the proposed development users are, in fact, true development
9 users and find that the STAR bond project plan is in accordance
10 with the purpose of this Act and the public interest. As part
11 of the review, the agencies shall evaluate the conclusions of
12 the feasibility study as it relates to the projected State and
13 local sales tax increments expected to be generated in the
14 STAR bond district. The Department, the Department of Revenue,
15 and the Governor's Office of Management and Budget shall
16 jointly recommend the approval of a STAR bond project plan. In
17 making the recommendation, the agencies shall consider the
18 proximity of a proposed STAR bond project to another proposed
19 or existing STAR bond project. Notwithstanding any other
20 provision of this Act, the Department, the Department of
21 Revenue, and the Governor's Office of Management and Budget
22 shall not approve any STAR bond project plan that includes as
23 part of the plan the development of any facility, stadium,
24 arena, or other structure if: (1) the purpose of the facility,
25 stadium, arena, or other structure is the holding of
26 professional sports contests; or (2) the facility, stadium,

1 arena, or other structure is within a one-mile radius of any
2 structure that is developed on or after the effective date of
3 this Act and has as one of its purposes the holding of
4 professional sports contests except, in respect of a STAR bond
5 project in a NOVA urban district, for a structure that is
6 within a one-mile radius of an existing stadium that may be
7 redeveloped on or after the effective date of this Act and has
8 as one of its purposes the holding of professional sports
9 contests. The agencies shall send a copy of their written
10 findings and recommended approval or denial of the STAR bond
11 project plan to the Office of the Governor for final action.
12 Upon receipt of the Director's written findings and
13 recommendation, the Office of the Governor shall issue a final
14 approval or denial of the STAR bond project plan based on the
15 criteria in this subsection and Section 5-15 and send a
16 written approval or denial to the requesting political
17 subdivision. Notwithstanding any other provision of law, for
18 STAR bond districts designated as NOVA districts or NOVA urban
19 districts, the Office of the Governor shall issue a final
20 approval or denial of the STAR bond project plan based on the
21 criteria in this subsection and Section 5-15 and send written
22 approval or denial to the requesting political subdivision
23 within 180 days or, for a NOVA urban district, 60 days, after
24 the political subdivision applies for approval, as set out in
25 this subsection (d). In granting its approval, the Office of
26 the Governor may require the political subdivision to execute

1 a binding agreement or memorandum of understanding with the
2 State. The terms of the agreement or memorandum may include,
3 among other things, the political subdivision's repayment of
4 the State sales tax increment distributed to it if any
5 violation of the agreement or memorandum or this Act occurs.

6 (e) Upon a finding by the planning and zoning commission
7 of the political subdivision, if any, that the STAR bond
8 project plan is consistent with the intent of the
9 comprehensive plan for the development of the political
10 subdivision and upon issuance of written approval of the STAR
11 bond project plan from the Office of the Governor under
12 subsection (d) of this Section, the corporate authorities of
13 the political subdivision shall adopt a resolution stating
14 that the political subdivision is considering the adoption of
15 the STAR bond project plan. The resolution shall:

16 (1) give notice that a public hearing will be held to
17 consider the adoption of the STAR bond project plan and
18 fix the date, hour, and place of the public hearing;

19 (2) describe the general boundaries of the STAR bond
20 district within which the STAR bond project will be
21 located and the date of establishment of the STAR bond
22 district;

23 (3) describe the general boundaries of the area
24 proposed to be included within the STAR bond project area;

25 (4) provide that the STAR bond project plan and map of
26 the area to be redeveloped or developed are available for

1 inspection during regular office hours in the offices of
2 the political subdivision; and

3 (5) contain a summary of the terms and conditions of
4 any proposed project development agreement with the
5 political subdivision.

6 (f) A public hearing shall be conducted to consider the
7 adoption of any STAR bond project plan.

8 (1) The date fixed for the public hearing to consider
9 the adoption of the STAR bond project plan shall be not
10 less than 20 nor more than 90 days following the date of
11 the adoption of the resolution fixing the date of the
12 hearing.

13 (2) A copy of the political subdivision's resolution
14 providing for the public hearing shall be sent by
15 certified mail, return receipt requested, to the corporate
16 authorities of the county. A copy of the political
17 subdivision's resolution providing for the public hearing
18 shall be sent by certified mail, return receipt requested,
19 to each person or persons in whose name the general taxes
20 for the last preceding year were paid on each parcel of
21 land lying within the proposed STAR bond project area
22 within 10 days following the date of the adoption of the
23 resolution. The resolution shall be published once in a
24 newspaper of general circulation in the political
25 subdivision not less than one week nor more than 3 weeks
26 before the date fixed for the public hearing. A map or

1 aerial photo clearly delineating the area of land proposed
2 to be included within the STAR bond project area shall be
3 published with the resolution.

4 (3) The hearing shall be held at a location that is
5 within 20 miles of the STAR bond district or, for a NOVA
6 urban district, within 2 miles of the STAR bond district,
7 in a facility that can accommodate a large crowd is
8 accessible to persons with disabilities.

9 (4) At the public hearing, a representative of the
10 political subdivision or master developer shall present
11 the STAR bond project plan. Following the presentation of
12 the STAR bond project plan, all interested persons shall
13 be given an opportunity to be heard. The corporate
14 authorities may continue the date and time of the public
15 hearing.

16 (g) Upon conclusion of the public hearing, the governing
17 body of the political subdivision may adopt the STAR bond
18 project plan by a resolution approving the STAR bond project
19 plan.

20 (h) After the adoption by the corporate authorities of the
21 political subdivision of a STAR bond project plan, the
22 political subdivision may enter into a project development
23 agreement if the master developer has requested the political
24 subdivision to be a party to the project development agreement
25 under subsection (b) of Section 5-40.

26 (i) Within 30 days after the adoption by the political

1 subdivision of a STAR bond project plan, the clerk of the
2 political subdivision shall transmit a copy of the legal
3 description of the land and a list of all new and existing
4 mailing addresses within the STAR bond district, a copy of the
5 resolution adopting the STAR bond project plan, and a map or
6 plat indicating the boundaries of the STAR bond project area
7 and STAR bond district to the clerk, treasurer, and governing
8 body of the county and to the Department and Department of
9 Revenue. Within 30 days of creation of any new mailing address
10 within a STAR bond district, the clerk of the political
11 subdivision shall provide written notice of that new address
12 to the Department and the Department of Revenue.

13 If a certified copy of the resolution adopting the STAR
14 bond project plan is filed with the Department of Revenue on or
15 before the first day of April, the Department of Revenue, if
16 all other requirements of this subsection are met, shall
17 proceed to collect and allocate any local sales tax increment
18 and any State sales tax increment in accordance with the
19 provisions of this Act on the first day of July next following
20 the adoption and filing. If a certified copy of the resolution
21 adopting the STAR bond project plan is filed with the
22 Department of Revenue after April 1 but on or before the first
23 day of October, the Department of Revenue, if all other
24 requirements of this subsection are met, shall proceed to
25 collect and allocate any local sales tax increment and any
26 State sales tax increment in accordance with the provisions of

1 this Act as of the first day of January next following the
2 adoption and filing.

3 Any substantial changes to a STAR bond project plan as
4 adopted shall be subject to a public hearing following
5 publication of notice thereof in a newspaper of general
6 circulation in the political subdivision and approval by
7 resolution of the governing body of the political subdivision.

8 The Department of Revenue shall not collect or allocate
9 any local sales tax increment or State sales tax increment
10 until the political subdivision also provides, in the manner
11 prescribed by the Department of Revenue, the boundaries of the
12 STAR bond district and each address in the STAR bond district
13 in such a way that the Department of Revenue can determine by
14 its address whether a business is located in the STAR bond
15 district. The political subdivision must provide this boundary
16 and address information to the Department of Revenue, with a
17 copy to the Department, on or before April 1 for
18 administration and enforcement under this Act by the
19 Department of Revenue beginning on the following July 1 and on
20 or before October 1 for administration and enforcement under
21 this Act by the Department of Revenue beginning on the
22 following January 1. The Department of Revenue shall not
23 administer or enforce any change made to the boundaries of a
24 STAR bond district or any address change, addition, or
25 deletion until the political subdivision reports the boundary
26 change or address change, addition, or deletion to the

1 Department of Revenue, with a copy to the Department, in the
2 manner prescribed by the Department of Revenue. The political
3 subdivision must provide this boundary change or address
4 change, addition, or deletion information to the Department of
5 Revenue, with a copy to the Department, on or before April 1
6 for administration and enforcement by the Department of
7 Revenue of the change, addition, or deletion beginning on the
8 following July 1 and on or before October 1 for administration
9 and enforcement by the Department of Revenue of the change,
10 addition, or deletion beginning on the following January 1. If
11 a retailer is incorrectly included or excluded from the list
12 of those located in the STAR bond district, the Department of
13 Revenue shall be held harmless if the Department reasonably
14 relied on information provided by the political subdivision.

15 (j) Any STAR bond project must be approved by the
16 political subdivision within 23 years after the date of the
17 approval of the STAR bond district; however, any amendments to
18 the STAR bond project may occur following that date.

19 (k) Any developer of a STAR bond project shall commence
20 work on the STAR bond project within 3 years from the date of
21 adoption of the STAR bond project plan. If the developer fails
22 to commence work on the STAR bond project within the 3-year
23 period, funding for the project shall cease and the developer
24 of the project or complex shall have one year to appeal to the
25 political subdivision for a one-time reapproval of the project
26 and funding. If the project is reapproved, the 3-year period

1 for commencement shall begin again on the date of the
2 reapproval. If the project is not reapproved or if the
3 developer again fails to commence work on the STAR bond
4 project within the second 3-year period, the project shall be
5 terminated, and the Department may accept applications for a
6 new STAR bond project in the Economic Development Region.

7 (l) After the adoption of a STAR bond project plan by the
8 corporate authorities of the political subdivision and
9 approval by the Office of the Governor under subsection (d),
10 the political subdivision may authorize the issuance of STAR
11 bonds in one or more series to finance the STAR bond project or
12 pay or reimburse any eligible project cost within the STAR
13 bond district in accordance with the provisions of this Act.

14 (m) Except as otherwise provided in subsection (n), the
15 maximum maturity of STAR bonds issued to finance a STAR bond
16 project shall not exceed 23 years from the first date of
17 distribution of State sales tax increment from the STAR bond
18 project to the political subdivision unless the political
19 subdivision extends that maturity by resolution up to a
20 maximum of 35 years from such first distribution date. Any
21 such extension shall require the approval of the Office of the
22 Governor, upon the recommendation of the Directors. In no
23 event shall the maximum maturity date for any STAR bonds
24 exceed that date which is 35 years from the first distribution
25 date of the first STAR bonds issued in a STAR bond district.

26 (n) The maximum maturity of STAR bonds issued to finance a

1 STAR bond project located within a NOVA district or a NOVA
2 urban district shall not exceed 35 years from the first date of
3 distribution of State sales tax increment from the STAR bond
4 project to the political subdivision.

5 (Source: P.A. 104-453, eff. 12-12-25.)

6 (50 ILCS 475/5-35)

7 Sec. 5-35. Approval of STAR bond projects in NOVA
8 districts and NOVA urban districts. Notwithstanding any other
9 provision of this Act, a STAR bond project may be approved
10 within each STAR bond district designated as a NOVA district
11 or a NOVA urban district. Except as otherwise provided in this
12 Act, approval of a NOVA district or a NOVA urban district shall
13 follow the same procedures applicable to STAR bond district
14 approval as provided in Section 5-20, and that designation
15 shall be determined by the Office of the Governor during the
16 STAR bond district approval process. The NOVA district or NOVA
17 urban district must satisfy the criteria set forth to be
18 considered a NOVA district or NOVA urban district, as
19 applicable, under Section 5-10. Except as otherwise provided
20 in this Act, establishment of a NOVA district or NOVA urban
21 district shall be construed to have the same application and
22 effect as a STAR bond district.

23 (Source: P.A. 104-453, eff. 12-12-25.)

24 (50 ILCS 475/5-45)

1 Sec. 5-45. STAR bonds; source of payment.

2 (a) Any political subdivision shall have the power to
3 issue STAR bonds in one or more series to finance the
4 undertaking of any STAR bond project in accordance with the
5 provisions of this Act and the Omnibus Bond Acts. Any STAR bond
6 project approved under this Act may be completed in one or more
7 phases, and STAR bonds may be issued, in one or more series, to
8 finance any STAR bond project or phase thereof. STAR bonds may
9 be issued as revenue bonds, alternate bonds, or general
10 obligation bonds as defined in and subject to the procedures
11 provided in the Local Government Debt Reform Act.

12 STAR bonds may be made payable, both as to principal and
13 interest, from the following revenues, which, to the extent
14 pledged by each respective political subdivision or other
15 public entity for that purpose, shall constitute pledged STAR
16 revenues:

17 (1) revenues of the political subdivision derived from
18 or held in connection with the undertaking and carrying
19 out of any STAR bond project or projects under this Act;

20 (2) available private funds and contributions, grants,
21 tax credits, or other financial assistance from the State
22 or federal government;

23 (3) any taxes created under Section 5-50 and
24 designated as pledged STAR revenues by the political
25 subdivision;

26 (4) all the local sales tax increment of a

1 municipality, county, or other unit of local government,
2 including an amount equal to the sales tax increment that
3 is received by a municipality from a sales tax
4 securitization corporation based on sales of revenues as
5 of the date of this Act, which amount shall be pledged as a
6 first lien on such receipts;

7 (5) any special service area taxes collected within
8 the STAR bond district under the Special Service Area Tax
9 Act, which may be used for the purposes of funding project
10 costs or paying debt service on STAR bonds in addition to
11 the purposes contained in the special service area plan;

12 (6) all the State sales tax increment;

13 (7) any other revenues appropriated by the political
14 subdivision; and

15 (8) any combination of these methods.

16 (b) The political subdivision may pledge the pledged STAR
17 revenues to the repayment of STAR bonds before, simultaneously
18 with, or after the issuance of the STAR bonds.

19 (c) Bonds issued as revenue bonds shall not be general
20 obligations of the political subdivision, nor, in any event,
21 shall they give rise to a charge against the political
22 subdivision's general credit or taxing powers or be payable
23 out of any funds or properties other than those set forth in
24 subsection (a). The bonds shall so state on their face.

25 (d) For each STAR bond project financed with STAR bonds
26 payable from the pledged STAR revenues, the political

1 subdivision shall prepare and submit to the Department, the
2 Department of Revenue, the Office of the Governor, and the
3 Governor's Office of Management and Budget by June 1 of each
4 year a report describing the status of the STAR bond project,
5 any expenditures of the proceeds of STAR bonds that have
6 occurred for the preceding calendar year, and any expenditures
7 of the proceeds of the bonds expected to occur in the future,
8 including the amount of pledged STAR revenue, the amount of
9 revenue that has been spent, the projected amount of the
10 revenue, and the anticipated use of the revenue. Each annual
11 report shall be accompanied by an affidavit of the master
12 developer certifying the contents of the report as true to the
13 best of the master developer's knowledge. The Department shall
14 have the right, but not the obligation, to request the Auditor
15 General to review the annual report and the political
16 subdivision's records containing the source information for
17 the report for the purpose of verifying the report's contents.
18 If the Auditor General declines the request for review, the
19 Department shall have the right to select an independent
20 third-party auditor to conduct an audit of the annual report
21 and the political subdivision's records containing the source
22 information for the report. The reasonable cost of the audit
23 shall be paid by the master developer. The master development
24 agreement shall grant the Department and the Auditor General
25 the right to review the records of the political subdivision
26 containing the source information for the report.

1 (e) As soon as possible after the first day of each month,
2 upon certification of the Department of Revenue, the
3 Comptroller shall order transferred and the Treasurer shall
4 transfer, from the General Revenue Fund to the STAR Bonds
5 Revenue Fund, the State sales tax increment for the second
6 preceding month, less 3% of that amount, which shall be
7 transferred into the Tax Compliance and Administration Fund
8 and shall be used by the Department of Revenue, subject to
9 appropriation, to cover the costs of the Department of Revenue
10 in administering this Act. As soon as possible after the first
11 day of each month, upon certification of the Department of
12 Revenue, the Comptroller shall order transferred and the
13 Treasurer shall transfer, from the Local Government Tax Fund
14 to the STAR Bonds Revenue Fund, the local sales tax increment
15 for the second preceding month, as provided in Section 6z-18
16 of the State Finance Act and from the County and Mass Transit
17 District Fund to the STAR Bonds Revenue Fund the local sales
18 tax increment for the second preceding month, as provided in
19 Section 6z-20 of the State Finance Act. On or before the 25th
20 day of each calendar month, the Department of Revenue shall
21 prepare and certify to the Comptroller the disbursement of
22 stated sums of money out of the STAR Bonds Revenue Fund to
23 named municipalities and counties, the municipalities and
24 counties to be those entitled to distribution of taxes or
25 penalties paid to the Department of Revenue during the second
26 preceding calendar month. The amount to be paid to each

1 municipality or county shall be the amount of the State sales
2 tax increment and the local sales tax increment (not including
3 credit memoranda or the amount transferred into the Tax
4 Compliance and Administration Fund) collected during the
5 second preceding calendar month by the Department of Revenue
6 from retailers and servicepersons on transactions at places of
7 business located within a STAR bond district in that
8 municipality or county, plus an amount the Department of
9 Revenue determines is necessary to offset any amounts which
10 were erroneously paid to a different taxing body, and not
11 including an amount equal to the amount of refunds made during
12 the second preceding calendar month by the Department of
13 Revenue, and not including any amount which the Department of
14 Revenue determines is necessary to offset any amounts which
15 are payable to a different taxing body but were erroneously
16 paid to the municipality or county. Within 10 days after
17 receipt by the Comptroller of the disbursement certification
18 to the municipalities and counties, which shall be given to
19 the Comptroller by the Department of Revenue, the Comptroller
20 shall cause the orders to be drawn for the respective amounts
21 in accordance with the directions contained in the
22 certification. When certifying the amount of monthly
23 disbursement to a municipality or county under this
24 subsection, the Department of Revenue shall increase or
25 decrease that amount by an amount necessary to offset any
26 misallocation of previous disbursements. The offset amount

1 shall be the amount erroneously disbursed within the 6 months
2 preceding the time a misallocation is discovered.

3 (f) The corporate authorities of the political subdivision
4 shall deposit the proceeds for the STAR Bonds Revenue Fund
5 into a special fund of the political subdivision called the
6 "[Name of political subdivision] STAR Bond District Revenue
7 Fund" for the purpose of paying or reimbursing STAR bond
8 project costs and obligations incurred in the payment of those
9 costs. If the political subdivision fails to issue STAR bonds
10 within 180 days after the first distribution to the political
11 subdivision from the STAR Bonds Revenue Fund, the Department
12 of Revenue shall cease distribution of the State sales tax
13 increment to the political subdivision, shall transfer any
14 State sales tax increment in the STAR Bonds Revenue Fund to the
15 General Revenue Fund, and shall cease deposits of State sales
16 tax increment amounts into the STAR Bonds Revenue Fund. The
17 political subdivision shall repay all the State sales tax
18 increment distributed to the political subdivision to date,
19 which amounts shall be deposited into the General Revenue
20 Fund. If not repaid within 90 days after notice from the State,
21 the Department of Revenue shall withhold distributions to the
22 political subdivision from the Local Government Tax Fund until
23 the excess amount is repaid, which withheld amounts shall be
24 transferred to the General Revenue Fund. At such time as the
25 political subdivision notifies the Department of Revenue in
26 writing that it has issued STAR Bonds in accordance with this

1 Act and provides the Department with a copy of the political
2 subdivision's official statement, bond purchase agreements,
3 indenture, or other evidence of bond sale, the Department of
4 Revenue shall resume deposits of the State sales tax increment
5 into the STAR Bonds Revenue Fund and distribution of the State
6 sales tax increment to the political subdivision in accordance
7 with this Section.

8 (g) If at any time after the seventh anniversary of the
9 date of distribution of State sales tax increment from a STAR
10 bond project the Auditor General determines that the
11 percentage of the aggregate proceeds of STAR bonds issued to
12 date that is derived from the State sales tax increment has
13 exceeded 50% of the total development costs of that STAR Bonds
14 project, no additional STAR bonds may be issued for that STAR
15 Bonds project until that percentage is reduced to 50% or
16 below. When the percentage has been reduced to 50% or below,
17 the master developer shall have the right, at its own cost, to
18 obtain a new audit prepared by an independent third-party
19 auditor verifying compliance and shall provide such audit to
20 the Auditor General for review and approval. Upon the Auditor
21 General's determination from the audit that the percentage has
22 been reduced to 50% or below, STAR bonds may again be issued
23 for the STAR bond project.

24 (h) A new tax increment financing district in a NOVA urban
25 district may be established concurrent with or following the
26 establishment of the NOVA urban district or other arrangement

1 in respect of a property tax assessment freeze and special
2 payment.

3 (Source: P.A. 104-453, eff. 12-12-25.)

4 (50 ILCS 475/5-70)

5 Sec. 5-70. Restrictions. STAR bond districts may lie
6 within an enterprise zone. During any period of time that STAR
7 bonds are outstanding for a STAR bond district, a developer
8 may not use any land located in the STAR bond district, except
9 for a NOVA urban district, for any retail store whose primary
10 business is the sale of automobiles, including trucks and
11 other automotive vehicles with 4 wheels designed for passenger
12 transportation on public streets and thoroughfares. No STAR
13 bond district other than a NOVA urban district may contain
14 more than 900,000 square feet of floor space devoted to
15 traditional retail use, which does not include space devoted
16 to entertainment venues, hotels, warehouse space, storage
17 space, or approved development users.

18 (Source: P.A. 104-453, eff. 12-12-25.)

19 Section 10. The Property Tax Code is amended by adding
20 Division 23 to Article 10 and changing as follows:

21 (35 ILCS 200/Art. 10 Div. 23 heading new)

22 Division 23. Megaprojects

1 (35 ILCS 200/10-1005 new)

2 Sec. 10-1005. Megaproject Assessment Freeze and Payment
3 Law; definitions. This Division 23 may be cited as the
4 Megaproject Assessment Freeze and Payment Law.

5 As used in this Division:

6 "Assessment officer" means the chief county assessment
7 officer of the county in which the megaproject is located.

8 "Assessment period" means the period beginning on the
9 first day of the calendar year after the calendar year in which
10 a megaproject is placed in service and ending on the date when
11 the megaproject no longer qualifies as a megaproject under
12 this Division.

13 "Base tax year" means the tax year prior to the first
14 calendar year during which the Department issues a megaproject
15 certificate under this Division.

16 "Base year" means:

17 (1) the calendar year prior to the calendar year in
18 which the Department issues the megaproject certificate,
19 if the Department issues a megaproject certificate for a
20 project located on the property without granting
21 preliminary approval for the project pursuant to Section
22 10-940; or

23 (2) the calendar year prior to the calendar year in
24 which the Department grants that preliminary approval, if
25 the Department grants preliminary approval pursuant to
26 Section 10-940 for a megaproject located on the property.

1 "Base year valuation" means the assessed value, in the
2 base year, of the property comprising the megaproject.

3 "Company" means one or more entities whose aggregate
4 investment in the megaproject meets the minimum investment
5 required under this Division. The term "company" includes a
6 company affiliate unless the context clearly indicates
7 otherwise.

8 "Company affiliate" means an entity that joins with or is
9 an affiliate of a company and that participates in the
10 investment in, or financing of, a megaproject.

11 "Consumer Price Index" means the index published by the
12 Bureau of Labor Statistics of the United States Department of
13 Labor that measures the average change in prices of goods and
14 services purchased by all urban consumers, United States city
15 average, all items, 1982-84 = 100.

16 "Department" means the Department of Commerce and Economic
17 Opportunity.

18 "Eligible costs" means all costs incurred by or on behalf
19 of, or allocated to, a company, prior to the Department's
20 issuance of the megaproject certificate or during the
21 investment period, to create or construct a megaproject.

22 "Eligible costs" includes, without limitation:

23 (1) the purchase, site preparation, renovation,
24 rehabilitation, and construction of land, buildings,
25 structures, equipment, and furnishings used for or in the
26 megaproject;

1 (2) any goods or services for the megaproject that are
2 purchased and capitalized under generally accepted
3 accounting principles, including any organizational costs
4 and research and development costs incurred in Illinois;

5 (3) capitalized lease costs for land, buildings,
6 structures, and equipment valued at their present value
7 using the interest rate at which the company borrows funds
8 prevailing at the time the company entered into the lease;

9 (4) infrastructure development costs;

10 (5) debt service and project financing costs;

11 (6) noncapitalized research and development costs;

12 (7) job training and education costs;

13 (8) lease and relocation costs; and

14 (9) amounts expended by a company or company affiliate
15 as a nonresponsible party pursuant to a voluntary program
16 of site remediation, including amounts expended to obtain
17 a No Further Remediation Letter from the Illinois
18 Environmental Protection Agency.

19 "Entity" means a sole proprietor, partnership, firm,
20 corporation, limited liability company, association, or other
21 business enterprise.

22 "Full-time employee" means an individual who is employed
23 for consideration for at least 35 hours each week or who
24 renders any other standard of service generally accepted by
25 industry custom or practice as a full-time employee. An
26 individual for whom a W-2 is issued by a professional employer

1 organization is a full-time employee if he or she is employed
2 in the service of the applicant for at least 35 hours each week
3 or renders any other standard of service generally accepted by
4 industry custom or practice as a full-time employment. An
5 owner, operator, or tenant who employs labor or services at a
6 specific site or facility under contract with another may
7 declare one full-time job for every 1,820 man-hours worked per
8 year under the contract. Vacations, paid holidays, and sick
9 time are included in this computation, but overtime is not
10 considered a part of regular hours.

11 "High Impact Business" means a project that has been
12 designated by the Department as a High Impact Business under
13 Section 5.5 of the Illinois Enterprise Zone Act.

14 "Incentive agreement" means an agreement between a
15 company, a local municipality, and the taxing districts
16 obligating the company to make the special payment under this
17 Division, in addition to paying property taxes, during the
18 incentive period for a megaproject.

19 "Incentive period" means the period beginning on the first
20 day of the calendar year after the calendar year in which the
21 megaproject is placed in service and each calendar year
22 thereafter until the earlier of (i) the expiration or
23 termination of the incentive agreement or (ii) the revocation
24 of the megaproject certificate.

25 "Inducement resolution" means a resolution adopted by the
26 local municipality setting forth the commitment of the local

1 municipality to enter into an incentive agreement.

2 "Investment period" means the period ending 7 years after
3 the date on which the Department issues the megaproject
4 certificate, or such other longer period of time as the local
5 municipality, the taxing districts, and the company may agree
6 to, not to exceed an initial period of 10 years.

7 "Local municipality" means the city, village, or
8 incorporated town in which the megaproject is located or, if
9 the megaproject is located in an unincorporated area, the
10 county in which the megaproject is located.

11 "Megaproject" means the project set forth in the company's
12 tax credit agreement or high impact business designation.

13 "Megaproject certificate" means a certificate issued by
14 the Department that authorizes an assessment freeze as
15 provided in this Division.

16 "Minimum investment" means an investment in the
17 megaproject of at least \$100,000,000 in eligible costs within
18 the investment period.

19 "Minority person" means a person who is a citizen or
20 lawful permanent resident of the United States and who is any
21 of the following:

22 (1) American Indian or Alaska Native (a person having
23 origins in any of the original peoples of North and South
24 America, including Central America, and who maintains
25 tribal affiliation or community attachment).

26 (2) Asian (a person having origins in any of the

1 original peoples of the Far East, Southeast Asia, or the
2 Indian subcontinent, including, but not limited to,
3 Cambodia, China, India, Japan, Korea, Malaysia, Pakistan,
4 the Philippine Islands, Thailand, and Vietnam).

5 (3) Black or African American (a person having origins
6 in any of the black racial groups of Africa).

7 (4) Hispanic or Latino (a person of Cuban, Mexican,
8 Puerto Rican, South or Central American, or other Spanish
9 culture or origin, regardless of race).

10 (5) Native Hawaiian or Other Pacific Islander (a
11 person having origins in any of the original peoples of
12 Hawaii, Guam, Samoa, or other Pacific Islands).

13 "Minority-owned business" means a business that is at
14 least 51% owned by one or more minority persons, or that, in
15 the case of a corporation, has at least 51% of its stock owned
16 by one or more minority persons, and that, in either case, is
17 managed and operated on a daily basis by one or more of the
18 minority individuals who own the business.

19 "New full-time employee" means a full-time employee who
20 first became employed by the owner, operator, contractor, or
21 tenant of the megaproject during the incentive period or
22 investment period and whose hiring results in a net increase
23 in the owner, operator, contractor, or tenant's total number
24 of full-time Illinois employees.

25 "New full-time employee" does not include:

26 (1) a person who was previously employed in Illinois

1 by the applicant or a related family member prior to the
2 onset of the investment or incentive period; or

3 (2) an individual who has a direct or indirect
4 ownership interest of at least 5% in the profits, capital,
5 or value of the applicant.

6 "Placed in service" means that the company has commenced
7 its business operations at the megaproject site and has met
8 its job creation requirements under this Section by hiring or
9 causing to be hired at least 100 new full-time employees who
10 provide support to the megaproject's business operations and
11 work in the State of Illinois. If a company pauses or shuts
12 down its business operations for a period of more than 30 days,
13 then the megaproject shall no longer be considered placed in
14 service.

15 "Project" means land, buildings, and other improvements on
16 the land, including water facilities, sewage treatment and
17 disposal facilities, and all other machinery, apparatuses,
18 equipment, office facilities, related infrastructure, and
19 furnishings that are considered necessary, suitable, or useful
20 by a company and comprise the megaproject, including all such
21 property subject to assessment under the Property Tax Code.

22 "Special payment" means the annual amount paid in addition
23 to property taxes paid during the incentive period as provided
24 in the incentive agreement.

25 "Sports stadium" means a facility, stadium, arena, or
26 other structure where athletic contests are held and sports

1 teams practice and perform.

2 "Tax credit agreement" means an agreement entered into by
3 the company and the Department under the Economic Development
4 for Growing Economy Tax Credit Act, the Reimagining Energy and
5 Vehicles in Illinois Act, or the Manufacturing Illinois Chips
6 for Real Opportunity (MICRO) Act.

7 "Taxing district" has the meaning given to that term in
8 Section 1-150.

9 "Termination date" means the last day of a calendar year
10 that is no later than the 23rd year following the first
11 calendar year in which a megaproject is placed in service. A
12 company may apply to the local municipality and taxing
13 districts prior to the termination date for an extension of
14 the termination date beyond the 23rd year for up to 17
15 additional years, for a total of 40 years, which 17-year
16 extension may, in the case of a megaproject located within a
17 local municipality with a population of 2,000,000 or more, be
18 applied for by the company and approved by the corporate
19 authorities of the local municipality upon the initial
20 application by the company. The corporate authorities of the
21 local municipality and the taxing districts shall approve an
22 extension by resolution upon a finding of substantial public
23 benefit. A copy of the resolution must be delivered to the
24 Department within 30 days of the date the resolution was
25 adopted. If the incentive agreement is terminated under
26 Section 10-1035, then the termination date is the date the

1 agreement is terminated.

2 (35 ILCS 200/10-1010 new)

3 Sec. 10-1010. Valuation during incentive period;
4 eligibility.

5 (a) Property that receives a megaproject certificate from
6 the Department is eligible for an assessment freeze, as
7 provided in this Division, eliminating from consideration, for
8 assessment purposes during the incentive period, the value
9 added to the property by the project and limiting the total
10 valuation of the property during the incentive period to the
11 base year valuation. If the company does not anticipate
12 completing the project within the investment period, then the
13 local municipality and taxing districts may approve one or
14 more extensions of time to complete the project. However, the
15 local municipality and taxing districts may not extend the
16 project for a period that exceeds 5 years after the last day of
17 the investment period. Unless approved as part of the original
18 incentive agreement, the corporate authorities of the local
19 municipality and taxing districts may approve an extension
20 under this subsection by resolution, a copy of which must be
21 delivered to the Department within 30 days after the date the
22 resolution is adopted.

23 (b) To qualify for a megaproject certificate, the company
24 must:

25 (1) make the minimum investment in the megaproject

1 during the investment period;

2 (2) enter into an incentive agreement with the local
3 municipality and taxing districts as described in this
4 Division;

5 (3) enter into a project labor agreement with the
6 applicable local building trades council prior to the
7 commencement of any demolition, building construction, or
8 building renovation related to the megaproject;

9 (4) establish the goal of awarding 20% of the total
10 dollar amount of contracts that are related to the
11 megaproject and are awarded by the company during each
12 calendar year to minority-owned businesses;

13 (5) create at least 100 new full-time jobs as a result
14 of the megaproject; and

15 (6) have executed a tax credit agreement with the
16 Department or received a high impact business designation
17 from the Department.

18 (c) For purposes of this Division, if a single company
19 enters into a financing arrangement of the type described in
20 subsection (b) of Section 10-1055, the investment in or
21 financing of the property by a developer, lessor, financing
22 entity, or other third party in accordance with this
23 arrangement is considered investment by the company.
24 Investment by a related person to the company is considered
25 investment by the company.

1 (35 ILCS 200/10-1015 new)

2 Sec. 10-1015. Incentive agreement; assessment freeze for
3 megaprojects; incentive period; inducement resolution;
4 location of the project; criteria to qualify.

5 (a) To obtain the benefits provided in this Division, the
6 company shall apply in writing to the local municipality and
7 taxing districts to enter into an incentive agreement with the
8 municipality and taxing districts, in the form and manner
9 required by the local municipality and taxing districts,
10 respectively, and shall certify to the facts asserted in the
11 application.

12 (b) The corporate authorities of the local municipality,
13 prior to entering into an incentive agreement under this
14 Section, shall hold a public hearing to consider the
15 application. The amount and terms of the proposed special
16 payment and the duration of the incentive agreement shall be
17 considered at the public hearing.

18 (c) Copies of the completed application shall be provided
19 to each taxing district for which property taxes were assessed
20 on the property for the immediately preceding tax year. Those
21 copies shall be provided at least 30 days prior to the
22 scheduled public hearing at which the corporate authorities of
23 the local municipality will consider the application.

24 (d) The company, the local municipality, and the taxing
25 districts shall enter into an incentive agreement requiring
26 the special payment described in Section 10-1020. The

1 corporate authorities of the local municipality shall adopt an
2 ordinance approving the incentive agreement.

3 (e) If an incentive agreement is not executed within 5
4 years after the local municipality's adoption of an inducement
5 resolution, expenditures incurred by the company more than 5
6 years prior to the execution of the incentive agreement or, in
7 the case of a megaproject located within a local municipality
8 with a population of 2,000,000 or more, more than 10 years
9 prior to the execution of the incentive agreement, shall not
10 qualify as part of the minimum investment.

11 (f) To be eligible to enter into an incentive agreement
12 under this Division, the company must commit to a project that
13 meets the investment and new job creation requirements set
14 forth in the company's tax credit agreement or high impact
15 business designation. In no event shall the company be
16 required to invest less than \$100,000,000 or create fewer than
17 100 new full-time jobs.

18
19 (35 ILCS 200/10-1020 new)

20 Sec. 10-1020. Contents of incentive agreement.

21 (a) The incentive agreement under Section 10-1015 must
22 require the company to pay, or be responsible for the payment
23 of, an annual special payment to the local municipality and
24 the taxing districts, beginning with the first tax year for
25 which the assessment freeze under this Division is applied to

1 the megaproject. The amount of the special payment shall be
2 established by the local municipality and taxing districts in
3 the incentive agreement and may be a fixed amount for the
4 duration of the incentive period or may be subject to
5 adjustment (downward or upward) based on factors memorialized
6 in the incentive agreement.

7 Unless the special payment is negotiated as a fixed
8 payment for the duration of the incentive period, the parties
9 shall conduct an impact analysis study on the megaproject
10 every 5 years, and the special payment shall be adjusted based
11 on the results of that study; provided, however, the
12 adjustment shall not be less than the initial special payment
13 adjusted for inflation as measured by the Consumer Price
14 Index.

15 The portion of the special payment due to the local school
16 districts shall be increased annually by the lesser of (i) 5%
17 or (ii) the percentage increase, if any, in the Consumer Price
18 Index for the 12 months ending in September of the immediately
19 preceding calendar year, and may be further increased or
20 decreased every 5 years based on the results of the impact
21 analysis study.

22 (b) The incentive agreement shall obligate the company to
23 operate the megaproject at the designated project location for
24 a minimum of 20 years.

25 (c) The incentive agreement may contain such other terms
26 and conditions as are mutually agreeable to the local

1 municipality, the taxing districts, and the company and are
2 consistent with the requirements of this Division, including,
3 without limitation, operational and additional job creation
4 requirements.

5 (d) In addition, all incentive agreements entered into
6 pursuant to Section 10-1015 must include, as the first portion
7 of the document, a recapitulation of the remaining contents of
8 the document, which shall include the following:

9 (1) the legal name of each party to the agreement;

10 (2) the street address of the project and the property
11 subject to the agreement;

12 (3) the agreed minimum investment, which shall not be
13 less than the investment amount required in the tax credit
14 agreement or high impact business designation;

15 (3.5) the agreed number of new jobs to be created,
16 which shall not be less than the number of new jobs
17 required in the tax credit agreement or high impact
18 business designation;

19 (4) the term of the agreement;

20 (5) a schedule showing the amount of the special
21 payment and its calculation for each year of the
22 agreement;

23 (6) a schedule showing the amount to be distributed
24 annually to each taxing district, as set forth in the
25 incentive agreement;

26 (7) any other feature or aspect of the agreement which

1 may affect the calculation of items (5) and (6) of this
2 subsection; and

3 (8) the party or parties to the agreement who are
4 responsible for updating the information contained in the
5 summary document.

6 (35 ILCS 200/10-1025 new)

7 Sec. 10-1025. Minimum job creation requirements.

8 (a) The company must hire the same number of new full-time
9 employees as is required in the company's tax credit agreement
10 or high impact business designation, which in no event shall
11 be less than 100. These new full-time employees must be hired
12 to support the business operations of the megaproject and be
13 located within the State of Illinois.

14 (b) A company may not satisfy the requirements of this
15 Section by relocating jobs from one site in Illinois to
16 another site in Illinois.

17 (35 ILCS 200/10-1030 new)

18 Sec. 10-1030. Installment bills; distribution of special
19 payments.

20 (a) The local municipality shall prepare a bill for the
21 company for each installment of the special payment according
22 to the schedule set forth in paragraph (5) of subsection (d) of
23 Section 10-1020, or as modified pursuant to paragraph (7) of
24 subsection (d) of Section 10-925, and the company shall make

1 direct payments to the affected taxing entities according to
2 the schedule in paragraph (6) of subsection (d) of Section
3 10-1020 or as modified in paragraph (7) of subsection (d) of
4 Section 10-1020.

5 (b) The company shall make direct payments of the special
6 payment to the taxing districts associated with the
7 megaproject within 30 days after receipt by the company of the
8 bill prepared by the local municipality.

9 (c) Misallocations of the special payments may be
10 corrected by adjusting later distributions, but these
11 adjustments must be made in the next succeeding year following
12 identification and resolution of the misallocation. To the
13 extent that distributions have been made improperly in
14 previous years, claims for adjustment must be made within one
15 year of the distribution.

16 (35 ILCS 200/10-1035 new)

17 Sec. 10-1035. Termination of incentive agreement;
18 automatic termination; minimum level of investment and new job
19 creation required to remain qualified for assessment freeze.

20 (a) The local municipality, the taxing districts, and the
21 company may mutually agree to terminate the incentive
22 agreement at any time. From the date of termination, the
23 megaproject is subject to assessment on the basis of the
24 then-current fair cash value.

25 (b) An incentive agreement shall be terminated if the

1 company fails to satisfy the minimum investment level or the
2 job creation requirements provided in this Division. If the
3 incentive agreement is terminated under this subsection, the
4 megaproject is subject to assessment on the basis of the
5 then-current fair cash value beginning in the tax year during
6 which the termination occurs.

7 (c) An incentive agreement shall terminate if, at any
8 time, the company no longer has the minimum level of new job
9 creation and investment as provided in this Division, without
10 regard to depreciation.

11 (35 ILCS 200/10-1040 new)

12 Sec. 10-1040. Megaproject administration. The
13 administration of a megaproject shall be under the
14 jurisdiction of the local municipality that approved the
15 incentive agreement by ordinance. Each local municipality that
16 approves an incentive agreement by ordinance shall, by
17 ordinance, designate a Megaproject Administrator for the
18 megaproject within its jurisdiction. A Megaproject
19 Administrator must be an officer or employee of the
20 municipality or county. The Megaproject Administrator shall be
21 the liaison between the approving municipality or county, the
22 Department, and the Department of Revenue.

23 (35 ILCS 200/10-1045 new)

24 Sec. 10-1045. Megaproject applications; certification as a

1 megaproject and revocation of certification.

2 (a) The Department shall receive applications for
3 megaproject certificates under this Division. The Department
4 shall promptly notify the assessment officer when the
5 Department receives an application under this Section. The
6 Department's rules shall provide that an applicant may request
7 preliminary approval of the megaproject before the project
8 begins, before the applicant has entered into a fully executed
9 incentive agreement with the local municipality and taxing
10 districts, or before the project has been placed in service.

11 (b) An applicant for a megaproject certificate under this
12 Division must provide evidence to the Department of a fully
13 executed incentive agreement between the company, the local
14 municipality, and the taxing districts as described in this
15 Division.

16 (c) An applicant for a megaproject certificate under this
17 Division must provide evidence to the Department of a fully
18 executed project labor agreement entered into with the
19 applicable local building trades council prior to the
20 commencement of any demolition, building construction, or
21 building renovation at the project. If the demolition,
22 building construction, or building renovation begins after the
23 application is approved, then the applicant must transmit a
24 copy of the fully executed project labor agreement to the
25 Department as soon as possible after the agreement is
26 executed.

1 (d) An applicant for a megaproject certificate under this
2 Division must provide evidence to the Department that the
3 company has established the goal of awarding 20% of the total
4 dollar amount of contracts awarded during each calendar year
5 by the company, that are related to the project, to
6 minority-owned businesses.

7 (e) The Department shall approve an application for a
8 megaproject certificate if the Department finds that the
9 project meets the requirements of this Division.

10 (f) Upon approval of the application, the Department shall
11 issue a megaproject certificate to the applicant and transmit
12 a copy to the assessment officer and the Department of
13 Revenue. The certificate shall identify the property on which
14 the megaproject is located.

15 (g) For each calendar year following issuance of the
16 megaproject certificate, until the minimum investment and new
17 job creation requirements have been met and the megaproject
18 has been placed in service, the company shall deliver a report
19 to the Department on the status of construction or creation of
20 the megaproject and the amount of minimum investment made in
21 the megaproject during the preceding calendar year. If the
22 Department determines, in accordance with the Administrative
23 Review Law and the Illinois Administrative Procedure Act, that
24 a project for which a certificate has been issued has not met
25 the minimum investment and job creation requirements of this
26 Division within the investment period, the Department shall

1 revoke the certificate by written notice to the taxpayer of
2 record and transmit a copy of the revocation to the assessment
3 officer.

4 (h) If the local municipality notifies the Department that
5 the incentive agreement between the company, the local
6 municipality, and the taxing districts has been terminated,
7 the Department shall revoke the certificate by written notice
8 to the taxpayer of record and transmit a copy of the revocation
9 to the assessment officer.

10 (35 ILCS 200/10-1050 new)

11 Sec. 10-1050. Computation of valuation.

12 (a) Upon receipt of the megaproject certificate from the
13 Department, the assessment officer shall determine the base
14 year valuation and shall make a notation on each statement of
15 assessment during the assessment period that the valuation of
16 the project is based upon the issuance of a megaproject
17 certificate.

18 (b) Upon revocation of a megaproject certificate, the
19 assessment officer shall compute the assessed valuation of the
20 project on the basis of the then-current fair cash value of the
21 property.

22 (35 ILCS 200/10-1055 new)

23 Sec. 10-1055. Transfers of interest in a megaproject;
24 sale-leaseback arrangement; requirements.

1 (a) Subject to the terms of the incentive agreement
2 between the company, the local municipality, and the taxing
3 district, ownership of or any interest in the megaproject and
4 any and all related project property, including, without
5 limitation, transfers of indirect beneficial interests and
6 equity interests in a company owning a megaproject, shall not
7 affect the assessment freeze or the validity of the
8 megaproject certificate issued under this Division.
9 Notwithstanding the provisions of this subsection, the
10 incentive agreement shall be a covenant running with the land.

11 (b) A company may enter into lending, financing, security,
12 leasing, or similar arrangements, or a succession of such
13 arrangements, with a financing entity concerning all or part
14 of a project including, without limitation, a sale-leaseback
15 arrangement, equipment lease, build-to-suit lease, synthetic
16 lease, nordic lease, defeased tax benefit, or transfer lease,
17 an assignment, sublease, or similar arrangement, or succession
18 of those arrangements, with one or more financing entities
19 concerning all or part of a project, regardless of the
20 identity of the income tax or fee owner of the megaproject.
21 Neither the original transfer to the financing entity nor the
22 later transfer from the financing entity back to the company,
23 pursuant to terms in the sale-leaseback agreement, shall
24 affect the assessment freeze or the validity of the
25 megaproject certificate issued under this Division, regardless
26 of whether the income tax basis is changed for income tax

1 purposes.

2 (c) The Department must receive notice of all transfers
3 undertaken with respect to other projects to effect a
4 financing. Notice shall be made in writing within 60 days
5 after the transfer, shall identify each transferee, and shall
6 contain other information required by the Department with the
7 appropriate returns. Failure to meet this notice requirement
8 does not adversely affect the assessment freeze.

9 (35 ILCS 200/10-1060 new)

10 Sec. 10-1060. Minimum investment by company affiliates. To
11 be eligible for the benefits of this Division, a company must
12 invest the minimum investment. Investments by company
13 affiliates during the investment period may be applied toward
14 the minimum investment under this Division regardless of
15 whether the company affiliate was part of the project. To
16 qualify for the assessment freeze, the minimum investment must
17 be made in connection with the megaproject.

18 (35 ILCS 200/10-1065 new)

19 Sec. 10-1065. Projects to be valued at fair cash value for
20 purposes of bonded indebtedness and limitations on property
21 tax extensions. Projects to which an assessment freeze applies
22 pursuant to this Division shall be valued at their fair cash
23 value for purposes of calculating a municipality's general
24 obligation bond limits and a taxing district's limitation on

1 tax extensions.

2 (35 ILCS 200/10-1070 new)

3 Sec. 10-1070. Abatements. Any taxing district, upon a
4 majority vote of its governing authority, may, after the
5 determination of the assessed valuation as set forth in this
6 Division, order the clerk of the appropriate municipality or
7 county to abate any portion of real property taxes otherwise
8 levied or extended by the taxing district on a megaproject.

9 (35 ILCS 200/10-1075 new)

10 Sec. 10-1075. Filing of returns, contracts, and other
11 information; due date of payments and returns.

12 (a) The company and the local municipality shall file
13 notices, reports, and other information as required by the
14 Department.

15 (b) Special payments are due at the same time as property
16 tax payments and property tax returns are due for the
17 megaproject property.

18 (c) Failure to make a timely special payment results in
19 the assessment of penalties as if the payment were a
20 delinquent property tax payment or return.

21 (d) Within 30 days after the date of execution of an
22 incentive agreement, a copy of the incentive agreement must be
23 filed with the Department, the chief county assessment
24 officer, and the county auditor for the county in which the

1 megaproject is located.

2 (35 ILCS 200/10-1080 new)

3 Sec. 10-1080. Rules. The Department may issue rulings and
4 adopt rules as necessary to carry out the purpose of this
5 Division.

6 (35 ILCS 200/10-1085 new)

7 Sec. 10-1085. Prohibition on multiple credits, exemptions,
8 and freezes. An applicant for a megaproject certificate who
9 qualifies for an assessment freeze under this Section is not
10 entitled to any other property tax credits, exemptions, or
11 assessment freezes relating to the megaproject.

12 (35 ILCS 200/10-1090 new)

13 Sec. 10-1090. Building materials exemption for
14 megaprojects. An applicant that is eligible for a megaproject
15 certificate under this Division 23 of Article 10 is also
16 eligible for the building materials exemption under Section
17 605-1115 of the Civil Administrative Code of Illinois.

18 (35 ILCS 200/10-1095 new)

19 Sec. 10-1095. Professional Sports stadiums.
20 Notwithstanding any other provision of this Act, the
21 Department shall not approve any megaproject certificate
22 application that includes as part of the application the

1 development of any facility, stadium, arena or other structure
2 if: (1) a purpose of the location, facility, stadium, arena,
3 or other structure is the holding of professional sports
4 contests; or (2) the megaproject location, facility, stadium,
5 arena, or other structure is within a one-mile radius of any
6 structure that is developed on or after the effective date of
7 this Act and has as one of its purposes the holding of
8 professional sports contests, except for a megaproject located
9 within a one-mile radius of an existing stadium that may be
10 redeveloped on or after the effective date of this Act and has
11 as one of its purposes the holding of professional sports
12 contents

13 (35 ILCS 200/10-1096 new)

14 Sec. 10-1096. Tax Increment Financing districts. A project
15 that is located and operated in a Tax Increment Financing
16 (TIF) district or TIF designated area is not eligible for a
17 megaproject assessment freeze under this Section. The
18 agreement shall provide that the megaproject certificate is
19 void if an area on which the megaproject is located is
20 designated as a TIF district or TIF designated area.

21 (35 ILCS 200/10-1097 new)

22 Sec. 10-1097. Invalidity. If all or any part of this
23 Division is determined to be unconstitutional or otherwise
24 unenforceable by a court of competent jurisdiction, a company

1 has 180 days from the date of the determination to transfer the
2 megaproject's title to an authorized economic development
3 authority that qualifies for property tax assessment under
4 this Division.

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