

HB2426



101ST GENERAL ASSEMBLY

State of Illinois

2019 and 2020

HB2426

by Rep. Allen Skillicorn

SYNOPSIS AS INTRODUCED:

65 ILCS 5/11-74.4-13 new

Amends the Tax Increment Allocation Redevelopment Act of the Illinois Municipal Code. Provides that new redevelopment project areas may not be established under the Act until 2 years after the effective date of the amendatory Act. Repeals the provisions 2 years after the effective date of the amendatory Act. Effective immediately.

LRB101 06290 AWJ 51316 b

A BILL FOR

1 AN ACT concerning government.

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

4 Section 5. The Illinois Municipal Code is amended by adding
5 Section 11-74.4-13 as follows:

6 (65 ILCS 5/11-74.4-13 new)

7 Sec. 11-74.4-13. Two-year moratorium on new redevelopment
8 project areas.

9 (a) Notwithstanding any other provision of law, new
10 redevelopment project areas may not be established under this
11 Act until 2 years after the effective date of this amendatory
12 Act of the 101st General Assembly.

13 (b) This Section is repealed 2 years after the effective
14 date of this amendatory Act of the 101st General Assembly.

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