



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

HB1410

Introduced 2/21/2007, by Rep. Kurt M. Granberg

SYNOPSIS AS INTRODUCED:

New Act
735 ILCS 30/15-5-45 new

Creates the Technology Development Zone Act. Sets forth procedures for municipalities, in consultation with a college, university, or community college in the municipality, to certify territory in the municipality as a technology zone. Sets forth procedures for the Department of Commerce and Economic Opportunity to certify 10 technology zones in the State. Sets forth procedures for tax increment financing for certified technology zones. Sets forth procedures for the issuance of municipal bonds for activities in technology zones. Sets forth the powers or municipalities with respect to technology zones. Contains other provisions. Amends the the Eminent Domain Act concerning condemnation authority. Effective immediately.

LRB095 08803 BDD 28988 b

FISCAL NOTE ACT
MAY APPLY

HOUSING
AFFORDABILITY
IMPACT NOTE ACT
MAY APPLY

1 AN ACT concerning technology.

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

4 Section 1. Short title. This Act may be cited as the
5 Technology Development Zone Act.

6 Section 5. Definitions. As used in this Act:

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

9 "Technology-zone program" means any development project or
10 program in furtherance of the objectives of this Act.

11 "Technology-zone project costs" include costs for:

12 (1) the purchase and rehabilitation of real and
13 personal property and the construction of infrastructure
14 serving the zone;

15 (2) the construction of publicly-owned,
16 technology-oriented facilities such as technology or small
17 business incubators, research and development
18 laboratories, training centers, testing laboratories, and
19 a portion of the operating cost of the facility; and

20 (3) operating costs related to the management,
21 marketing, and promotion of technology zones and operating
22 costs related to post-secondary school programs to provide
23 workers, students, and interns within the zone.

1 Section 10. Creation of a technology-zone plan.

2 (a) A municipality, in cooperation with a college,
3 university, or community college located within that
4 municipality, may create a written plan that sets forth a
5 technology-zone program. Each technology zone plan must include,
6 without limitation, all of the following:

7 (1) the estimated costs of the technology-zone program;

8 (2) the sources of funds to pay those costs;

9 (3) the nature and term of any obligations to be issued
10 by the local government to pay those costs;

11 (4) the most recent equalized assessed valuation of
12 property within the technology zone;

13 (5) an estimate of the equalized assessed valuation of
14 the technology zone after the completion of the
15 technology-zone program;

16 (6) the estimated date of completion of the
17 technology-zone program that is proposed to be undertaken;

18 (7) a general description of any proposed developer,
19 user, or tenant of any property to be located or improved
20 within the technology zone;

21 (8) a description of the type, structure, and general
22 character of the facilities to be developed or improved in
23 the technology zone;

24 (9) a description of the general land uses to apply in
25 the technology zone;

1 (10) a description of the type, class, and number of
2 employees to be employed in the operation of the facilities
3 to be developed or improved in the technology zone; and

4 (11) a commitment by the municipality to fair
5 employment practices and an affirmative-action plan with
6 respect to any technology-zone program to be undertaken by
7 the local government.

8 Section 15. Initiation of technology zones by
9 municipalities.

10 (a) A municipality, after consultation with a college,
11 university, or community college located within that
12 municipality, may by ordinance propose the establishment of a
13 technology zone within the boundaries of the municipality and
14 fix a time and place for a public hearing. The municipality
15 must submit a certified copy of the ordinance as adopted to the
16 Department.

17 (b) The notice of the public hearing must be given by
18 publication and by mailing. The notice by publication must be
19 given by publication at least twice, the first publication to
20 be not more than 30 nor less than 10 days prior to the hearing
21 in a newspaper of general circulation within the taxing
22 districts having property in the proposed technology zone. The
23 notice by mailing must be given by depositing the notice in the
24 United States mails by certified mail addressed to the person
25 or persons in whose name the general taxes for the last

1 preceding year were paid on each lot, block, tract, or parcel
2 of land lying within the technology zone. The notice must be
3 mailed not less than 10 days prior to the date set for the
4 public hearing. If taxes for the last preceding year were not
5 paid, the notice must also be sent to the persons last listed
6 on the tax rolls within the preceding 3 years as the owners of
7 the property.

8 The notices issued under this Section must include the
9 following:

10 (1) the time and place of public hearing;

11 (2) the boundaries of the proposed technology zone by
12 legal description and by street location if possible;

13 (3) a statement that all interested persons will be
14 given an opportunity to be heard at the public hearing;

15 (4) an invitation for any person to submit alternative
16 proposals or bids for any proposed conveyance, lease,
17 mortgage, or other disposition of land within the
18 technology zone;

19 (5) a description of the technology zone plan if a plan
20 or project is a subject matter of the hearing; and

21 (6) any other matters as the municipality may deem
22 appropriate.

23 Not less than 30 days prior to the date set for hearing,
24 the municipality shall give notice by mail as provided in this
25 subsection (b) to all taxing districts in which taxable
26 property is included in the technology zone and to the

1 Department.

2 In addition to the other requirements under this subsection
3 (b), the notice shall include an invitation to the Department
4 and each taxing district to submit comments to the municipality
5 concerning the subject matter of the hearing prior to the date
6 of the hearing.

7 (c) At the public hearing, any interested person, the
8 Department, or any affected taxing district may file written
9 objections and may be heard orally with respect to any issues
10 embodied in the notice. The municipality shall hear and
11 determine all alternate proposals. The hearing may be adjourned
12 to another date without further notice other than a motion to
13 be entered upon the minutes fixing the time and place of the
14 adjourned hearing. Public hearings with regard to a
15 technology-zone plan, technology zone, or technology-zone
16 project may be held simultaneously.

17 (d) At the public hearing or at any time prior to the
18 adoption of an ordinance approving a technology-zone plan, the
19 municipality may make changes in the technology-zone plan. The
20 following changes may be made only after notice and hearing in
21 accordance with the procedures set forth under this Section:

22 (1) changes that alter the exterior boundaries of the
23 proposed technology zone;

24 (2) changes that substantially affect the general land
25 uses established in the proposed technology-zone plan;

26 (3) changes that substantially change the nature of the

1 proposed technology-zone program;

2 (4) changes that change the general description of any
3 proposed developer, user, or tenant of any property to be
4 located or improved within the technology zone; or

5 (5) changes that change the description of the type,
6 class, and number of employees to be employed in the
7 operation of the facilities to be developed or improved
8 within the technology zone.

9 Any other changes be made without further hearing, but the
10 municipality must give notice of its changes by mail to the
11 Department and to each affected taxing district and by
12 publication in a newspaper or newspapers of general circulation
13 within the affected taxing districts. The notice by mail and by
14 publication must each occur not later than 10 days following
15 the adoption by ordinance of the changes.

16 (e) At any time within 30 days after the final adjournment
17 of the public hearing, the municipality may, by ordinance,
18 approve the technology-zone plan, establish the technology
19 zone, and authorize tax increment allocation financing for that
20 technology zone.

21 Section 20. Submission to Department; certification by
22 Department; limitation on number of permissible technology
23 zones.

24 (a) The municipality shall submit certified copies of any
25 ordinances adopted under subsection (d) of Section 15 to the

1 Department, together with (1) a map of the technology zone, (2)
2 a copy of the technology-zone plan as approved, (3) an estimate
3 of the economic impact of the technology-zone project and the
4 use of tax increment allocation financing upon the revenues of
5 the municipality and the affected taxing districts, (4) a
6 record of all public hearings had in connection with the
7 establishment of the technology zone, and (6) any other
8 information that the Department may require.

9 (b) Upon receipt of an application from a municipality the
10 Department shall review the application to determine whether
11 the technology zone qualifies under this Act. At its
12 discretion, the Department may accept or reject the application
13 or may request such additional information as it deems
14 necessary or advisable to aid its review.

15 If any such area is found to be qualified to be a
16 technology zone, then the Department shall approve and certify
17 the technology zone and shall provide written notice of its
18 approval and certification to the municipality and to the
19 county clerk.

20 In determining whether a technology-zone project area
21 shall be approved and certified, the Department shall consider:

22 (1) whether, without public intervention, the State
23 would suffer substantial technological dislocation, such
24 as relocation of technology-related commercial businesses
25 or industrial or manufacturing facilities to another
26 state, territory, or country or would not otherwise benefit

1 from private investment offering substantial employment
2 opportunities and economic growth in the technology
3 sector; and

4 (2) the impact on the revenues of the municipality and
5 the affected taxing districts of the use of tax increment
6 allocation financing in connection with the
7 technology-zone project.

8 The Department may not certify more than 10 technology
9 zones in the State.

10 (d) Within 18 months after the effective date of this Act,
11 the Department shall submit to the General Assembly a report
12 detailing the number of technology zones it has approved and
13 certified, the number and type of jobs created or retained
14 therein, the aggregate amount of private investment therein,
15 the impact on the revenues of municipalities and counties and
16 affected taxing districts of the use of tax increment
17 allocation financing therein, and such additional information
18 as the Department may determine to be relevant.

19 (e) Within 20 months after the effective date of this Act,
20 the authority granted under this Act to municipalities and
21 counties to establish technology zones and to adopt tax
22 increment allocation financing in connection therewith and to
23 the Department to approve and certify technology zones expires
24 unless the General Assembly, by law, authorizes
25 municipalities, counties, and the Department to continue to
26 exercise the powers granted to them under this Act.

1 Section 25. Filing with county clerk; certification of
2 initial equalized assessed value.

3 (a) The municipality shall file a certified copy of any
4 ordinance authorizing tax increment allocation financing for a
5 technology zone with the county clerk, and the county clerk
6 shall immediately thereafter determine:

7 (1) the most recently ascertained equalized assessed
8 value of each lot, block, tract, or parcel of real property
9 within the technology zone from which must be deducted the
10 homestead exemptions provided by Sections 15-170, 15-175,
11 and 15-176 of the Property Tax Code, which value shall be
12 the "initial equalized assessed value" of each such piece
13 of property; and

14 (2) the total equalized assessed value of all taxable
15 real property within the technology zone by adding together
16 the most recently ascertained equalized assessed value of
17 each taxable lot, block, tract, or parcel of real property
18 within the technology zone, from which must be deducted the
19 homestead exemptions provided by Sections 15-170, 15-175,
20 and 15-176 of the Property Tax Code, and shall certify that
21 amount as the "total initial equalized assessed value" of
22 the taxable real property within the technology zone.

23 (b) After the county clerk has certified the "total initial
24 equalized assessed value" of the taxable real property in the
25 technology zone, then in respect to every taxing district

1 containing a technology zone, the county clerk or any other
2 official required by law to ascertain the amount of the
3 equalized assessed value of all taxable property within that
4 taxing district for the purpose of computing the rate per cent
5 of tax to be extended upon taxable property within that taxing
6 district, shall in every year that tax increment allocation
7 financing is in effect ascertain the amount of value of taxable
8 property in a technology zone by including in that amount the
9 lower of the current equalized assessed value or the certified
10 "total initial equalized assessed value" of all taxable real
11 property in such area. The rate per cent of tax determined
12 shall be extended to the current equalized assessed value of
13 all property in the technology zone in the same manner as the
14 rate per cent of tax is extended to all other taxable property
15 in the taxing district. The method of allocating taxes
16 established under this Section terminates when the
17 municipality adopts an ordinance dissolving the special tax
18 allocation fund for the technology zone, terminating the
19 technology zone, and terminating the use of tax increment
20 allocation financing for the technology zone. This Act may not
21 be construed as relieving property owners within a technology
22 zone from paying a uniform rate of taxes upon the current
23 equalized assessed value of their taxable property as provided
24 in the Property Tax Code.

25 Section 30. Creation of special tax allocation fund.

1 (a) If a municipality has adopted tax increment allocation
2 financing for a technology zone by ordinance, the county clerk
3 has thereafter certified the "total initial equalized assessed
4 value" of the taxable real property within the a technology
5 zone in the manner provided in Section 25 of this Act, and the
6 Department has approved and certified the a technology zone,
7 each year after the date of the certification by the county
8 clerk of the "total initial equalized assessed value" until a
9 technology-zone project costs and all municipal obligations
10 financing technology-zone project costs have been paid, the ad
11 valorem taxes, if any, arising from the levies upon the taxable
12 real property in the technology zone by taxing districts and
13 tax rates determined in the manner provided in subsection (b)
14 of Section 25 of this Act are divided as follows:

15 (1) that portion of the taxes levied upon each taxable
16 lot, block, tract or parcel of real property that is
17 attributable to the lower of (i) the current equalized
18 assessed value or (ii) the initial equalized assessed value
19 of each such taxable lot, block, tract, or parcel of real
20 property existing at the time tax increment allocation
21 financing was adopted, is allocated to and when collected
22 must be paid by the county collector to the respective
23 affected taxing districts in the manner required by law in
24 the absence of the adoption of tax increment allocation
25 financing; and

26 (2) That portion, if any, of those taxes that is

1 attributable to the increase in the current equalized
2 assessed valuation of each taxable lot, block, tract, or
3 parcel of real property in the technology zone over and
4 above the initial equalized assessed value of each property
5 existing at the time tax increment allocation financing was
6 adopted is allocated to and when collected must be paid to
7 the municipal treasurer, who must deposit those taxes into
8 a special fund called the special tax allocation fund of
9 the municipality for the purpose of paying technology-zone
10 project costs and obligations incurred in the payment
11 thereof.

12 (b) The municipality, by an ordinance adopting tax
13 increment allocation financing, may pledge the funds in and to
14 be deposited into the special tax allocation fund for the
15 payment of obligations issued under this Act and for the
16 payment of technology-zone project costs. No part of the
17 current equalized assessed valuation of each property in the
18 technology zone attributable to any increase above the total
19 initial equalized assessed value of such properties may be used
20 in calculating the general State school aid formula, provided
21 for in Section 18-8.05 of the School Code, until such time as
22 all technology-zone project costs have been paid as provided
23 for in this Section.

24 (c) When the technology-zone project costs, including
25 without limitation all obligations financing technology-zone
26 project costs incurred under this Act, have been paid, all

1 surplus funds then remaining in the special tax allocation fund
2 shall be distributed by being paid by the municipal treasurer
3 to the county collector, who shall immediately thereafter pay
4 those funds to the taxing districts having taxable property in
5 the technology zone in the same manner and proportion as the
6 most recent distribution by the county collector to those
7 taxing districts of real property taxes from real property in
8 the technology zone.

9 (d) Upon the payment of all technology-zone project costs,
10 retirement of obligations, and the distribution of any excess
11 moneys pursuant to this Section, the municipality shall adopt
12 an ordinance dissolving the special tax allocation fund for the
13 technology zone, terminating the technology zone, and
14 terminating the use of tax increment allocation financing for
15 the technology zone. Thereafter, the rates of the taxing
16 districts must be extended and taxes levied, collected, and
17 distributed in the manner applicable in the absence of the
18 adoption of tax increment allocation financing.

19 (e) Nothing in this Section may be construed as relieving
20 property in technology zones from being assessed as provided in
21 the Property Tax Code, or as relieving owners of that property
22 from paying a uniform rate of taxes, as required by Section 4
23 of Article IX of the Illinois Constitution.

24 Section 35. Issuance of obligations for technology-zone
25 costs.

1 (a) Obligations secured by the special tax allocation fund
2 provided for in Section 30 of this Act for a technology zone
3 may be issued to provide for technology-zone costs. Those
4 obligations, when so issued, shall be retired in the manner
5 provided in the ordinance authorizing the issuance of the
6 obligations by the receipts of taxes levied as specified in
7 Section 25 of this Act against the taxable property included in
8 the technology-zone project area and by other revenue
9 designated or pledged by the municipality. A municipality may
10 in the ordinance pledge all or any part of the funds in and to
11 be deposited in the special tax allocation fund created
12 pursuant to Section 30 of this Act to the payment of the
13 technology-zone costs and obligations. Whenever a municipality
14 pledges all of the funds to the credit of a special tax
15 allocation fund to secure obligations issued or to be issued to
16 pay technology-zone costs, the municipality may specifically
17 provide that funds remaining to the credit of such special tax
18 allocation fund after the payment of those obligations shall be
19 accounted for annually and shall be deemed to be "surplus"
20 funds. If a municipality pledges less than all of the moneys to
21 the credit of a special tax allocation fund to secure
22 obligations issued or to be issued to pay technology-zone
23 costs, then the municipality shall provide that moneys to the
24 credit of the special tax allocation fund and not subject to
25 that pledge or otherwise encumbered or required for payment of
26 contractual obligations for specific technology-zone costs

1 shall be calculated annually and shall be deemed to be
2 "surplus" funds. All funds to the credit of a special tax
3 allocation fund that are deemed to be "surplus" funds shall be
4 distributed annually within 180 days after the close of the
5 municipality's fiscal year by being paid by the municipal
6 treasurer to the county collector. The county collector shall,
7 thereafter, make distribution to the respective taxing
8 districts in the same manner and proportion as the most recent
9 distribution by the county collector to those taxing districts
10 of real property taxes from real property in the technology
11 zone.

12 (b) Without limiting the provisions of subsection (a), the
13 municipality may, in addition to obligations secured by the
14 special tax allocation fund, pledge for a period not greater
15 than the term of the obligations towards payment of those
16 obligations any part or any combination of the following:

17 (1) net revenues of all or part of any technology-zone
18 project;

19 (2) taxes levied and collected on any or all property
20 in the municipality, including, specifically, taxes levied
21 or imposed by the municipality in a special service area
22 pursuant to the Special service Area Tax Law in the
23 Property Tax Code;

24 (3) the full faith and credit of the municipality;

25 (4) a mortgage on part or all of the technology-zone
26 project; or

1 (5) any other taxes or anticipated receipts that the
2 municipality may lawfully pledge.

3 (c) Such obligations may be issued in one or more series
4 bearing interest at such rate or rates as the corporate
5 authorities of the municipality shall determine by ordinance,
6 which rate or rates may be variable or fixed, without regard to
7 any limitations contained in any law now in effect or hereafter
8 adopted. Such obligations shall bear such date or dates, mature
9 at such time or times not exceeding 20 years from their
10 respective dates, but in no event exceeding 23 years from the
11 date of establishment of the technology zone, be in such
12 denomination, be in such form, whether coupon, registered or
13 book-entry, carry such registration, conversion and exchange
14 privileges, be executed in such manner, be payable in such
15 medium of payment at such place or places within or without the
16 State of Illinois, contain such covenants, terms and
17 conditions, be subject to redemption with or without premium,
18 be subject to defeasance upon such terms, and have such rank or
19 priority, as such ordinance shall provide. Obligations issued
20 pursuant to this Act may be sold at public or private sale at
21 such price as shall be determined by the corporate authorities
22 of the municipalities. Such obligations may, but need not, be
23 issued using the provisions of any one or more of the omnibus
24 bond Acts specified in Section 1.33 of the Statute on Statutes.
25 No referendum approval of the electors is required as a
26 condition to the issuance of obligations pursuant to this Act

1 except as provided in this Section.

2 (d) Whenever a municipality issues bonds for the purpose of
3 financing technology-zone costs, the municipality may provide
4 by ordinance for the appointment of a trustee, which may be any
5 trust company within the State, and for the establishment of
6 the funds or accounts to be maintained by such trustee as the
7 municipality shall deem necessary to provide for the security
8 and payment of the bonds. If the municipality provides for the
9 appointment of a trustee, the trustee shall be considered the
10 assignee of any payments assigned by the municipality pursuant
11 to the ordinance and this Section. Any amounts paid to the
12 trustee as assignee shall be deposited in the funds or accounts
13 established pursuant to the trust agreement, and shall be held
14 by the trustee in trust for the benefit of the holders of the
15 bonds, and the holders shall have a lien on and a security
16 interest in those bonds or accounts so long as the bonds remain
17 outstanding and unpaid. Upon retirement of the bonds, the
18 trustee shall pay over any excess amounts held to the
19 municipality for deposit in the special tax allocation fund.

20 (e) In the event the municipality authorizes the issuance
21 of obligations pursuant to the authority of this Act secured by
22 the full faith and credit of the municipality, or pledges ad
23 valorem taxes pursuant to item (2) of subsection (b) of this
24 Section, which obligations are other than obligations that may
25 be issued under home rule powers provided by Article VII,
26 Section 6 of the Illinois Constitution, or which ad valorem

1 taxes are other than ad valorem taxes which may be pledged
2 under home rule powers provided by Article VII, Section 6 of
3 the Illinois Constitution, or which are levied in a special
4 service area pursuant to Special Service Area Tax Law in the
5 Property Tax Code, the ordinance authorizing the issuance of
6 those obligations or pledging those taxes shall be published
7 within 10 days after the ordinance has been adopted, in one or
8 more newspapers having a general circulation within the
9 municipality. The publication of the ordinance shall be
10 accompanied by a notice of:

11 (1) the specific number of voters required to sign a
12 petition requesting the question of the issuance of the
13 obligations or pledging such ad valorem taxes to be
14 submitted to the electors;

15 (2) the time within which the petition must be filed;
16 and

17 (3) the date of the prospective referendum.

18 The municipal clerk shall provide a petition form to any
19 individual requesting one.

20 If no petition is filed with the municipal clerk, as
21 provided in this Section, within 21 days after the publication
22 of the ordinance, the ordinance shall be in effect. If,
23 however, within that 21-day period, a petition is filed with
24 the municipal clerk, signed by electors numbering not less than
25 15% of the number of electors voting for the mayor or president
26 at the last general municipal election, asking that the

1 question of issuing obligations using full faith and credit of
2 the municipality as security for the cost of paying for
3 technology-zone costs, or of pledging such ad valorem taxes for
4 the payment of those obligations, or both, be submitted to the
5 electors of the municipality, the municipality shall not be
6 authorized to issue obligations of the municipality using the
7 full faith and credit of the municipality as security or
8 pledging such ad valorem taxes for the payment of those
9 obligations, or both, until the proposition has been submitted
10 to and approved by a majority of the voters voting on the
11 proposition at a regularly scheduled election. The
12 municipality shall certify the proposition to the proper
13 election authorities for submission in accordance with the
14 general election law. The ordinance authorizing the
15 obligations may provide that the obligations shall contain a
16 recital that they are issued pursuant to this Act, which
17 recital shall be conclusive evidence of their validity and of
18 the regularity of their issuance.

19 In the event the municipality authorizes issuance of
20 obligations pursuant to this Act secured by the full faith and
21 credit of the municipality, the ordinance authorizing the
22 obligations may provide for the levy and collection of a direct
23 annual tax upon all taxable property within the municipality
24 sufficient to pay the principal thereof and interest thereon as
25 it matures, which levy may be in addition to and exclusive of
26 the maximum of all other taxes authorized to be levied by the

1 municipality, which levy, however, shall be abated to the
2 extent that moneys from other sources are available for payment
3 of the obligations and the municipality certifies the amount of
4 those monies available to the county clerk.

5 (f) A certified copy of the ordinance shall be filed with
6 the county clerk of each county in which any portion of the
7 municipality is situated, and shall constitute the authority
8 for the extension and collection of the taxes to be deposited
9 in the special tax allocation fund. A municipality may also
10 issue its obligations to refund, in whole or in part,
11 obligations theretofore issued by the municipality under the
12 authority of this Act, whether at or prior to maturity.
13 However, the last maturity of the refunding obligations shall
14 not be expressed to mature later than 23 years from the date of
15 the ordinance establishing the technology zone.

16 (g) In the event a municipality issues obligations under
17 home rule powers or other legislative authority, the proceeds
18 of which are pledged to pay for technology-zone costs, the
19 municipality may, if it has followed the procedures in
20 conformance with this Act, retire those obligations from funds
21 in the special tax allocation fund in amounts and in such
22 manner as if those obligations had been issued pursuant to the
23 provisions of this Act.

24 (h) No obligations issued pursuant to this Act shall be
25 regarded as indebtedness of the municipality issuing those
26 obligations or any other taxing district for the purpose of any

1 limitation imposed by law.

2 Obligations issued pursuant to this Act shall not be
3 subject to the provisions of the Bond Authorization Act.

4 Section 40. Cancellation and repayment of tax benefits. Any
5 tax abatement or benefit granted by a taxing district under an
6 agreement entered into under this Act to a private individual
7 or entity for the purpose of originating, locating,
8 maintaining, rehabilitating, or expanding a business facility
9 shall be cancelled if the individual or entity relocated its
10 entire facility in violation of the agreement, and the amount
11 of the abatements or tax benefits granted before the
12 cancellation shall be repaid to the taxing district within 30
13 days, as provided in Section 18-183 of the Property Tax Code.

14 Section 45. Powers of municipalities. In addition to powers
15 that it may now have, any municipality has the power under this
16 Act:

17 (1) To make and enter into all contracts necessary or
18 incidental to the implementation and furtherance of a
19 technology-zone plan.

20 (2) Within a technology zone, to acquire by purchase,
21 donation, lease, or eminent domain, and to own, convey,
22 lease, mortgage or dispose of land and other real or
23 personal property or rights or interests therein; and to
24 grant or acquire licenses, easements and options with

1 respect thereto, all in the manner and at such price the
2 municipality determines is reasonably necessary to achieve
3 the objectives of the technology-zone project. No
4 conveyance, lease, mortgage, disposition of land or other
5 property acquired by the municipality, or agreement
6 relating to the development of property, shall be made or
7 executed except pursuant to prior official action of the
8 municipality. No conveyance, lease, mortgage or other
9 disposition of land, and no agreement relating to the
10 development of property, shall be made without making
11 public disclosure of the terms and disposition of all bids
12 and proposals submitted to the municipality in connection
13 therewith.

14 (3) To clear any area within a technology zone by
15 demolition or removal of any existing buildings,
16 structures, fixtures, utilities, or improvements, and to
17 clear and grade land.

18 (4) To install, repair, construct, reconstruct or
19 relocate public streets, public utilities, and other
20 public site improvements within or without a technology
21 zone which are essential to the preparation of a technology
22 zone for use in accordance with a technology-zone plan.

23 (5) To renovate, rehabilitate, reconstruct, relocate,
24 repair or remodel any existing buildings, improvements,
25 and fixtures within a technology zone.

26 (6) To construct public improvements, including but

1 not limited to, buildings, structures, works, utilities or
2 fixtures within any technology zone.

3 (7) To issue obligations as in this Act provided.

4 (8) To fix, charge, and collect fees, rents, and
5 charges for the use of any building, facility, or property
6 or any portion thereof owned or leased by the municipality
7 within a technology zone.

8 (9) To accept grants, guarantees, donations of
9 property or labor, or any other thing of value for use in
10 connection with a technology-zone project.

11 (10) To pay or cause to be paid technology-zone project
12 costs. Any payments to be made by the municipality to
13 developers or other nongovernmental persons for
14 technology-zone costs incurred by such developer or other
15 nongovernmental person shall be made only pursuant to the
16 prior official action of the municipality evidencing an
17 intent to pay or cause to be paid such technology-zone
18 costs. A municipality is not required to obtain any right,
19 title, or interest in any real or personal property in
20 order to pay technology-zone costs associated with such
21 property. The municipality shall adopt such accounting
22 procedures as may be necessary to determine that such
23 technology-zone costs are properly paid.

24 (11) To exercise any and all other powers necessary to
25 effectuate the purposes of this Act.

26 (12) To create a commission of not less than 5 or more

1 than 15 persons to be appointed by the mayor or president
2 of the municipality with the consent of the majority of the
3 corporate authorities of the municipality. Members of a
4 commission shall be appointed for initial terms of 1, 2, 3,
5 4, and 5 years, respectively, in such numbers as to provide
6 that the terms of not more than 1/3 of all such members
7 shall expire in any one year. Their successors shall be
8 appointed for a term of 5 years. The commission, subject to
9 approval of the corporate authorities, may exercise the
10 powers enumerated in this Section. The commission shall
11 also have the power to hold the public hearings required by
12 this Act and make recommendations to the corporate
13 authorities concerning the approval of technology-zone
14 plans, the establishment of technology zones, and the
15 adoption of tax increment allocation financing for
16 technology zones.

17 Section 50. Eminent domain. Notwithstanding any other
18 provision of this Act, any power granted under this Act to
19 acquire property by condemnation or eminent domain is subject
20 to, and shall be exercised in accordance with, the Eminent
21 Domain Act.

22 Section 55. Conflicts of interest; disclosure. If any
23 member of the corporate authorities of a municipality, or any
24 employee or consultant of the municipality involved in the

1 planning, analysis, preparation or administration of a
2 technology-zone plan or a technology-zone project, or any
3 proposed technology-zone plan or any proposed technology-zone
4 project, owns or controls any interest, direct or indirect, in
5 any property included in any technology zone or proposed
6 technology zone, he or she shall disclose the same in writing
7 to the municipal clerk, which disclosure shall include the
8 dates, terms and conditions of any disposition of any such
9 interest. The disclosures shall be acknowledged by the
10 corporate authorities of the municipality and entered upon the
11 official records and files of the corporate authorities. Any
12 such individual holding any such interest shall refrain from
13 any further official involvement regarding such established or
14 proposed technology zone, technology-zone plan or
15 technology-zone project, and shall also refrain from voting on
16 any matter pertaining to that project, plan or area and from
17 communicating with any members of the corporate authorities or
18 any employees or consultants of the municipality regarding any
19 matter relating to that project, plan or area. No member of the
20 corporate authorities of the municipality and no employee of
21 the municipality shall acquire any interest, direct or
22 indirect, in any real or personal property or rights or
23 interest therein within a technology zone or a proposed
24 technology zone after that person obtains knowledge of the
25 project, plan or area or after the first public notice of the
26 project, plan or area is given by the municipality, whichever

1 occurs first.

2 Section 60. Payment of project costs; revenues from
3 municipal property. Revenues received by a municipality from
4 any property, building, or facility owned, leased, or operated
5 by the municipality or any agency or authority established by
6 the municipality may be used to pay technology-zone costs, or
7 reduce outstanding obligations of the municipality incurred
8 under this Act for technology-zone costs. The municipality may
9 place those revenues in the special tax allocation fund that
10 shall be held by the municipal treasurer or other person
11 designated by the municipality. Revenue received by the
12 municipality from the sale or other disposition of real or
13 personal property or rights or interests therein acquired by
14 the municipality with the proceeds of obligations funded by tax
15 increment allocation financing shall be deposited by the
16 municipality in the special tax allocation fund.

17 Section 900. The Eminent Domain Act is amended by adding
18 Section 15-5-45 as follows:

19 (735 ILCS 30/15-5-45 new)

20 Sec. 15-5-45. Eminent domain powers in New Acts. The
21 following provisions of law may include express grants of the
22 power to acquire property by condemnation or eminent domain:

1 Technology Development Zone Act; municipalities; for
2 activities associated with technology zones.

3 Section 999. Effective date. This Act takes effect upon
4 becoming law.