

1 AN ACT concerning local government.

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

4 Section 5. The County Economic Development Project Area
5 Property Tax Allocation Act is amended by changing Sections 3,
6 4, and 5 as follows:

7 (55 ILCS 85/3) (from Ch. 34, par. 7003)

8 Sec. 3. Definitions. In this Act, words or terms shall have
9 the following meanings unless the context usage clearly
10 indicates that another meaning is intended.

11 (a) "Department" means the Department of Commerce and
12 Economic Opportunity.

13 (b) "Economic development plan" means the written plan of a
14 county which sets forth an economic development program for an
15 economic development project area. Each economic development
16 plan shall include but not be limited to (1) estimated economic
17 development project costs, (2) the sources of funds to pay such
18 costs, (3) the nature and term of any obligations to be issued
19 by the county to pay such costs, (4) the most recent equalized
20 assessed valuation of the economic development project area,
21 (5) an estimate of the equalized assessed valuation of the
22 economic development project area after completion of the
23 economic development plan, (6) the estimated date of completion

1 of any economic development project proposed to be undertaken,
2 (7) a general description of any proposed developer, user, or
3 tenant of any property to be located or improved within the
4 economic development project area, (8) a description of the
5 type, structure and general character of the facilities to be
6 developed or improved in the economic development project area,
7 (9) a description of the general land uses to apply in the
8 economic development project area, (10) a description of the
9 type, class and number of employees to be employed in the
10 operation of the facilities to be developed or improved in the
11 economic development project area and (11) a commitment by the
12 county to fair employment practices and an affirmative action
13 plan with respect to any economic development program to be
14 undertaken by the county. The economic development plan for an
15 economic development project area authorized by subsection
16 (a-15) of Section 4 of this Act must additionally include (1)
17 evidence indicating that the redevelopment project area on the
18 whole has not been subject to growth and development through
19 investment by private enterprise and is not reasonably expected
20 to be subject to such growth and development without the
21 assistance provided through the implementation of the economic
22 development plan and (2) evidence that portions of the economic
23 development project area have incurred Illinois Environmental
24 Protection Agency or United States Environmental Protection
25 Agency remediation costs for, or a study conducted by an
26 independent consultant recognized as having expertise in

1 environmental remediation has determined a need for, the
2 clean-up of hazardous waste, hazardous substances, or
3 underground storage tanks required by State or federal law,
4 provided that the remediation costs constitute a material
5 impediment to the development or redevelopment of the project
6 area.

7 (c) "Economic development project" means any development
8 project in furtherance of the objectives of this Act.

9 (d) "Economic development project area" means any improved
10 or vacant area which is located within the corporate limits of
11 a county and which (1) is within the unincorporated area of
12 such county, or, with the consent of any affected municipality,
13 is located partially within the unincorporated area of such
14 county and partially within one or more municipalities, (2) is
15 contiguous, (3) is not less in the aggregate than 100 acres
16 and, for an economic development project area authorized by
17 subsection (a-15) of Section 4 of this Act, not more than 2,000
18 acres, (4) is suitable for siting by any commercial,
19 manufacturing, industrial, research or transportation
20 enterprise of facilities to include but not be limited to
21 commercial businesses, offices, factories, mills, processing
22 plants, assembly plants, packing plants, fabricating plants,
23 industrial or commercial distribution centers, warehouses,
24 repair overhaul or service facilities, freight terminals,
25 research facilities, test facilities or transportation
26 facilities, whether or not such area has been used at any time

1 for such facilities and whether or not the area has been used
2 or is suitable for such facilities and whether or not the area
3 has been used or is suitable for other uses, including
4 commercial agricultural purposes, and (5) which has been
5 certified by the Department pursuant to this Act.

6 (e) "Economic development project costs" means and
7 includes the sum total of all reasonable or necessary costs
8 incurred by a county incidental to an economic development
9 project, including, without limitation, the following:

10 (1) Costs of studies, surveys, development of plans and
11 specifications, implementation and administration of an
12 economic development plan, personnel and professional
13 service costs for architectural, engineering, legal,
14 marketing, financial, planning, sheriff, fire, public
15 works or other services, provided that no charges for
16 professional services may be based on a percentage of
17 incremental tax revenue;

18 (2) Property assembly costs within an economic
19 development project area, including but not limited to
20 acquisition of land and other real or personal property or
21 rights or interests therein, and specifically including
22 payments to developers or other non-governmental persons
23 as reimbursement for property assembly costs incurred by
24 such developer or other non-governmental person;

25 (3) Site preparation costs, including but not limited
26 to clearance of any area within an economic development

1 project area by demolition or removal of any existing
2 buildings, structures, fixtures, utilities and
3 improvements and clearing and grading; site improvement
4 addressing ground level or below ground environmental
5 contamination; and including installation, repair,
6 construction, reconstruction, or relocation of public
7 streets, public utilities, and other public site
8 improvements within or without an economic development
9 project area which are essential to the preparation of the
10 economic development project area for use in accordance
11 with an economic development plan; and specifically
12 including payments to developers or other non-governmental
13 persons as reimbursement for site preparation costs
14 incurred by such developer or non-governmental person;

15 (4) Costs of renovation, rehabilitation,
16 reconstruction, relocation, repair or remodeling of any
17 existing buildings, improvements, and fixtures within an
18 economic development project area, and specifically
19 including payments to developers or other non-governmental
20 persons as reimbursement for such costs incurred by such
21 developer or non-governmental person;

22 (5) Costs of construction within an economic
23 development project area of public improvements, including
24 but not limited to, buildings, structures, works,
25 improvements, utilities or fixtures;

26 (6) Financing costs, including but not limited to all

1 necessary and incidental expenses related to the issuance
2 of obligations, payment of any interest on any obligations
3 issued hereunder which accrues during the estimated period
4 of construction of any economic development project for
5 which such obligations are issued and for not exceeding 36
6 months thereafter, and any reasonable reserves related to
7 the issuance of such obligations;

8 (7) All or a portion of a taxing district's capital
9 costs resulting from an economic development project
10 necessarily incurred or estimated to be incurred by a
11 taxing district in the furtherance of the objectives of an
12 economic development project, to the extent that the county
13 by written agreement accepts, approves and agrees to incur
14 or to reimburse such costs;

15 (8) Relocation costs to the extent that a county
16 determines that relocation costs shall be paid or is
17 required to make payment of relocation costs by federal or
18 State law;

19 (9) The estimated tax revenues from real property in an
20 economic development project area acquired by a county
21 which, according to the economic development plan, is to be
22 used for a private use and which any taxing district would
23 have received had the county not adopted property tax
24 allocation financing for an economic development project
25 area and which would result from such taxing district's
26 levies made after the time of the adoption by the county of

1 property tax allocation financing to the time the current
2 equalized assessed value of real property in the economic
3 development project area exceeds the total initial
4 equalized value of real property in that area;

5 (10) Costs of rebating ad valorem taxes paid by any
6 developer or other nongovernmental person in whose name the
7 general taxes were paid for the last preceding year on any
8 lot, block, tract or parcel of land in the economic
9 development project area, provided that:

10 (i) such economic development project area is
11 located in an enterprise zone created pursuant to the
12 Illinois Enterprise Zone Act;

13 (ii) such ad valorem taxes shall be rebated only in
14 such amounts and for such tax year or years as the
15 county and any one or more affected taxing districts
16 shall have agreed by prior written agreement;

17 (iii) any amount of rebate of taxes shall not
18 exceed the portion, if any, of taxes levied by the
19 county or such taxing district or districts which is
20 attributable to the increase in the current equalized
21 assessed valuation of each taxable lot, block, tract or
22 parcel of real property in the economic development
23 project area over and above the initial equalized
24 assessed value of each property existing at the time
25 property tax allocation financing was adopted for said
26 economic development project area; and

1 (iv) costs of rebating ad valorem taxes shall be
2 paid by a county solely from the special tax allocation
3 fund established pursuant to this Act and shall be paid
4 from the proceeds of any obligations issued by a
5 county.

6 (11) Costs of job training, advanced vocational
7 education or career education programs, including but not
8 limited to courses in occupational, semi-technical or
9 technical fields leading directly to employment, incurred
10 by one or more taxing districts, provided that such costs
11 are related to the establishment and maintenance of
12 additional job training, advanced vocational education or
13 career education programs for persons employed or to be
14 employed by employers located in an economic development
15 project area, and further provided, that when such costs
16 are incurred by a taxing district or taxing districts other
17 than the county, they shall be set forth in a written
18 agreement by or among the county and the taxing district or
19 taxing districts, which agreement describes the program to
20 be undertaken, including, but not limited to, the number of
21 employees to be trained, a description of the training and
22 services to be provided, the number and type of positions
23 available or to be available, itemized costs of the program
24 and sources of funds to pay the same, and the term of the
25 agreement. Such costs include, specifically, the payment
26 by community college districts of costs pursuant to Section

1 3-37, 3-38, 3-40 and 3-40.1 of the Public Community College
2 Act and by school districts of costs pursuant to Sections
3 10-22.20 and 10-23.3a of the School Code;

4 (12) Private financing costs incurred by developers or
5 other non-governmental persons in connection with an
6 economic development project, and specifically including
7 payments to developers or other non-governmental persons
8 as reimbursement for such costs incurred by such developer
9 or other non-governmental persons provided that:

10 (A) private financing costs shall be paid or
11 reimbursed by a county only pursuant to the prior
12 official action of the county evidencing an intent to
13 pay such private financing costs;

14 (B) except as provided in subparagraph (D) of this
15 Section, the aggregate amount of such costs paid or
16 reimbursed by a county in any one year shall not exceed
17 30% of such costs paid or incurred by such developer or
18 other non-governmental person in that year;

19 (C) private financing costs shall be paid or
20 reimbursed by a county solely from the special tax
21 allocation fund established pursuant to this Act and
22 shall not be paid or reimbursed from the proceeds of
23 any obligations issued by a county;

24 (D) if there are not sufficient funds available in
25 the special tax allocation fund in any year to make
26 such payment or reimbursement in full, any amount of

1 Sec. 4. Establishment of economic development project
2 area; ordinance; joint review board; notice; hearing; changes
3 in economic development plan; annual reporting requirements.
4 Economic development project areas shall be established as
5 follows:

6 (a) The corporate authorities of Whiteside County may by
7 ordinance propose the establishment of an economic development
8 project area and fix a time and place for a public hearing, and
9 shall submit a certified copy of the ordinance as adopted to
10 the Department.

11 (a-5) After the effective date of this amendatory Act of
12 the 93rd General Assembly, the corporate authorities of
13 Stephenson County may by ordinance propose the establishment of
14 an economic development project area and fix a time and place
15 for a public hearing, and shall submit a certified copy of the
16 ordinance as adopted to the Department.

17 (a-10) The corporate authorities of Grundy County may, by
18 ordinance, propose the establishment of an economic
19 development project and fix a time and place for a public
20 hearing. Upon passage of the ordinance, the corporate
21 authorities of Grundy County shall submit a certified copy of
22 the ordinance, as adopted, to the Department.

23 (a-15) For a period of 2 years beginning on the effective
24 date of this amendatory Act of the 96th General Assembly, the
25 corporate authorities of Grundy County may, by ordinance,
26 propose the establishment of an economic development project

1 and fix a time and place for a public hearing. Upon passage of
2 the ordinance, the corporate authorities of Grundy County shall
3 submit a certified copy of the ordinance, as adopted, to the
4 Department.

5 (b) Any county which adopts an ordinance which fixes a
6 date, time and place for a public hearing shall convene a joint
7 review board as hereinafter provided. Not less than 45 days
8 prior to the date fixed for the public hearing, the county
9 shall give notice by mailing to the chief executive officer of
10 each affected taxing district having taxable property included
11 in the proposed economic development project area and, if the
12 ordinance is adopted by Stephenson County, the chief executive
13 officer of any municipality within Stephenson County having a
14 population of more than 20,000 that such chief executive
15 officer or his designee is invited to participate in a joint
16 review board. The designee shall serve at the discretion of the
17 chief executive officer of the taxing district for a term not
18 to exceed 2 years. Such notice shall advise each chief
19 executive officer of the date, time and place of the first
20 meeting of such joint review board, which shall occur not less
21 than 30 days prior to the date of the public hearing. Such
22 notice by mail shall be given by depositing such notice in the
23 United States Postal Service by certified mail.

24 At or prior to the first meeting of such joint review board
25 the county shall furnish to any member of such joint review
26 board copies of the proposed economic development plan and any

1 related documents which such member shall reasonably request. A
2 majority of the members of such joint review board present at
3 any meeting shall constitute a quorum. Additional meetings may
4 be called by any member of a joint review board upon the giving
5 of notice not less than 72 hours prior to the date of any
6 additional meeting to all members of the joint review board.
7 The joint review board shall review such information and
8 material as its members reasonably deem relevant to the
9 county's proposals to approve economic development plans and
10 economic development projects and to designate economic
11 development project areas. The county shall provide such
12 information and material promptly upon the request of the joint
13 review board and may also provide administrative support and
14 facilities as the joint review board may reasonably require.

15 Within 30 days of its first meeting, a joint review board
16 shall provide the county with a written report of its review of
17 any proposal to approve an economic development plan and
18 economic development project and to designate an economic
19 development project area. Such written report shall include
20 such information and advisory, nonbinding recommendations as a
21 majority of the members of the joint review board shall deem
22 relevant. Written reports of joint review boards may include
23 information and advisory, nonbinding recommendations provided
24 by a minority of the members thereof. Any joint review board
25 which does not provide such written report within such 30-day
26 period shall be deemed to have recommended that the county

1 proceed with a proposal to approve an economic development plan
2 and economic development project and to designate an economic
3 development project area.

4 (c) Notice of the public hearing shall be given by
5 publication and mailing.

6 (1) Notice by publication shall be given by publication
7 at least twice, the first publication to be not more than
8 30 nor less than 10 days prior to the hearing in a
9 newspaper of general circulation within the taxing
10 districts having property in the proposed economic
11 development project area. Notice by mailing shall be given
12 by depositing such notice together with a copy of the
13 proposed economic development plan in the United States
14 Postal Service by certified mail addressed to the person or
15 persons in whose name the general taxes for the last
16 preceding year were paid on each lot, block, tract, or
17 parcel of land lying within the proposed economic
18 development project area. The notice shall be mailed not
19 less than 10 days prior to the dates set for the public
20 hearing. In the event taxes for the last preceding year
21 were not paid, the notice shall also be sent to the persons
22 last listed on the tax rolls within the preceding 3 years
23 as the owners of the property.

24 (2) The notices issued pursuant to this Section shall
25 include the following:

26 (A) The time and place of public hearing;

1 (B) The boundaries of the proposed economic
2 development project area by legal description and by
3 street location where possible;

4 (C) A notification that all interested persons
5 will be given an opportunity to be heard at the public
6 hearing;

7 (D) An invitation for any person to submit
8 alternative proposals or bids for any proposed
9 conveyance, lease, mortgage or other disposition of
10 land within the proposed economic development project
11 area;

12 (E) A description of the economic development plan
13 or economic development project if a plan or project is
14 a subject matter of the hearing; and

15 (F) Such other matters as the county may deem
16 appropriate.

17 (3) Not less than 45 days prior to the date set for
18 hearing, the county shall give notice by mail as provided
19 in this subsection (c) to all taxing districts of which
20 taxable property is included in the economic development
21 project area, and to the Department. In addition to the
22 other requirements under this subsection (c), the notice
23 shall include an invitation to the Department and each
24 taxing district to submit comments to the county concerning
25 the subject matter of the hearing prior to the date of the
26 hearing.

1 (d) At the public hearing any interested person, the
2 Department or any affected taxing district may file written
3 objections with the county clerk and may be heard orally with
4 respect to any issues embodied in the notice. The county shall
5 hear and determine all alternate proposals or bids for any
6 proposed conveyance, lease, mortgage or other disposition of
7 land and all protests and objections at the hearing, and the
8 hearing may be adjourned to another date without further notice
9 other than a motion to be entered upon the minutes fixing the
10 time and place of the adjourned hearing. Public hearings with
11 regard to an economic development plan, economic development
12 project area, or economic development project may be held
13 simultaneously.

14 (e) At the public hearing, or at any time prior to the
15 adoption by the county of an ordinance approving an economic
16 development plan, the county may make changes in the economic
17 development plan. Changes which (1) alter the exterior
18 boundaries of the proposed economic development project area,
19 (2) substantially affect the general land uses established in
20 the proposed economic development plan, (3) substantially
21 change the nature of the proposed economic development plan,
22 (4) change the general description of any proposed developer,
23 user or tenant of any property to be located or improved within
24 the economic development project area, or (5) change the
25 description of the type, class and number of employees to be
26 employed in the operation of the facilities to be developed or

1 improved within the economic development project area shall be
2 made only after review by joint review board, notice and
3 hearing pursuant to the procedures set forth in this Section.
4 Changes which do not (1) alter the exterior boundaries of a
5 proposed economic development project area, (2) substantially
6 affect the general land uses established in the proposed plan,
7 (3) substantially change the nature of the proposed economic
8 development plan, (4) change the general description of any
9 proposed developer, user or tenant of any property to be
10 located or improved within the economic development project
11 area, or (5) change the description of the type, class and
12 number of employees to be employed in the operation of the
13 facilities to be developed or improved within the economic
14 development project area may be made without further notice or
15 hearing, provided that the county shall give notice of its
16 changes by mail to the Department and to each affected taxing
17 district and by publication in a newspaper or newspapers of
18 general circulation with the affected taxing districts. Such
19 notice by mail and by publication shall each occur not later
20 than 10 days following the adoption by ordinance of such
21 changes.

22 (f) At any time within 90 days of the final adjournment of
23 the public hearing, a county may, by ordinance, approve the
24 economic development plan, establish the economic development
25 project area, and authorize property tax allocation financing
26 for such economic development project area.

1 Any ordinance adopted by Whiteside County which approves
2 the economic development plan shall contain findings that the
3 economic development project is reasonably expected to create
4 or retain not less than 500 full-time equivalent jobs, that
5 private investment in an amount not less than \$25,000,000 is
6 reasonably expected to occur in the economic development
7 project area, that the economic development project will
8 encourage the increase of commerce and industry within the
9 State, thereby reducing the evils attendant upon unemployment
10 and increasing opportunities for personal income, and that the
11 economic development project will increase or maintain the
12 property, sales and income tax bases of the county and of the
13 State.

14 Any ordinance adopted by Grundy County that approves an ~~the~~
15 economic development plan shall contain findings that the
16 economic development project is reasonably expected to create
17 or retain not less than 250 full-time equivalent jobs, that
18 private investment in an amount not less than \$50,000,000 is
19 reasonably expected to occur in the economic development
20 project area, that the economic development project will
21 encourage the increase of commerce and industry within the
22 State, thereby reducing the evils attendant upon unemployment
23 and increasing opportunities for personal income, and that the
24 economic development project will increase or maintain the
25 property, sales, and income tax bases of the county and of the
26 State.

1 Any ordinance adopted by Stephenson County that approves an
2 economic development plan shall contain findings that (i) the
3 economic development project is reasonably expected to create
4 or retain not less than 500 full-time equivalent jobs; (ii)
5 private investment in an amount not less than \$10,000,000 is
6 reasonably expected to occur in the economic development area;
7 (iii) the economic development project will encourage the
8 increase of commerce and industry within the State, thereby
9 reducing the evils attendant upon unemployment and increasing
10 opportunities for personal income; and (iv) the economic
11 development project will increase or maintain the property,
12 sales, and income tax bases of the county and of the State.
13 Before the economic development project area is established by
14 Stephenson County, the following additional conditions must be
15 included in an intergovernmental agreement approved by both the
16 Stephenson County Board and the corporate authorities of the
17 City of Freeport: (i) the corporate authorities of the City of
18 Freeport must concur by resolution with the findings of
19 Stephenson County; (ii) both the corporate authorities of the
20 City of Freeport and the Stephenson County Board shall approve
21 any and all economic or redevelopment agreements and incentives
22 for any economic development project within the economic
23 development area; (iii) any economic development project that
24 receives funds under this Act, except for any economic
25 development project specifically excluded from annexation in
26 the provisions of the intergovernmental agreement, shall agree

1 to and must enter into an annexation agreement with the City of
2 Freeport to annex property included in the economic development
3 project area to the City of Freeport at the first point in time
4 that the property becomes contiguous to the City of Freeport;
5 (iv) the local share of all State occupation and use taxes
6 allocable to the City of Freeport and Stephenson County and
7 derived from commercial projects within the economic
8 development project area shall be equally shared by and between
9 the City of Freeport and Stephenson County for the duration of
10 the economic development project; and (v) any development in
11 the economic development project area shall be built in
12 accordance with the building and related codes of both the City
13 of Freeport and Stephenson County and the City of Freeport
14 shall approve all provisions for water and sewer service.

15 The ordinance shall also state that the economic
16 development project area shall not include parcels to be used
17 for purposes of residential development. Any ordinance adopted
18 which establishes an economic development project area shall
19 contain the boundaries of such area by legal description and,
20 where possible, by street location. Any ordinance adopted which
21 authorizes property tax allocation financing shall provide
22 that the ad valorem taxes, if any, arising from the levies upon
23 taxable real property in such economic development project area
24 by taxing districts and tax rates determined in the manner
25 provided in subsection (b) of Section 6 of this Act each year
26 after the effective date of the ordinance until economic

1 development project costs and all county obligations financing
2 economic development project costs incurred under this Act have
3 been paid shall be divided as follows:

4 (1) That portion of taxes levied upon each taxable lot,
5 block, tract or parcel of real property which is
6 attributable to the lower of the current equalized assessed
7 value or the initial equalized assessed value of each such
8 taxable lot, block, tract or parcel of real property in the
9 economic development project area shall be allocated to,
10 and when collected, shall be paid by the county collector
11 to the respective affected taxing districts in the manner
12 required by law in the absence of the adoption of property
13 tax allocation financing.

14 (2) That portion, if any, of such taxes which is
15 attributable to the increase in the current equalized
16 assessed valuation of each taxable lot, block, tract or
17 parcel of real property in the economic development project
18 area over and above the initial equalized assessed value of
19 each property in the economic development project area
20 shall be allocated to and when collected shall be paid to
21 the county treasurer who shall deposit those taxes into a
22 special fund called the special tax allocation fund of the
23 county for the purpose of paying economic development
24 project costs and obligations incurred in the payment
25 thereof.

26 (g) After a county has by ordinance approved an economic

1 development plan and established an economic development
2 project area, the plan may be amended and the boundaries of the
3 area may be altered only as herein provided. Amendments which
4 (1) alter the exterior boundaries of an economic development
5 project area, (2) substantially affect the general land uses
6 established pursuant to the economic development plan, (3)
7 substantially change the nature of the economic development
8 plan, (4) change the general description of any proposed
9 developer, user, or tenant of any property to be located or
10 improved within the economic development project area, or (5)
11 change the description of the type, class and number of
12 employees to be employed in the operation of the facilities to
13 be developed or improved shall be made only after review by a
14 joint review board, notice and hearing pursuant to the
15 procedures set forth in this Section. Amendments which do not
16 (1) alter the exterior boundaries of an economic development
17 project area, (2) substantially affect the general land uses
18 established in the economic development plan, (3)
19 substantially change the nature of the economic development
20 plan, (4) change the description of any proposed developer,
21 user, or tenant of any property to be located or improved
22 within the economic development project area, or (5) change the
23 description of the type, class and number of employees to be
24 employed in the operation of the facilities to be developed or
25 improved within the economic development project area may be
26 made without further hearing or notice, provided that the

1 county shall give notice of any amendment by mail to the
2 Department and to each taxing district and by publication in a
3 newspaper or newspapers of general circulation within the
4 affected taxing districts. Such notices by mail and by
5 publication shall each occur not later than 10 days following
6 the adoption by ordinance of such amendments.

7 (h) After the adoption of an ordinance adopting property
8 tax allocation financing for an economic development project
9 area, the county shall annually report to each taxing district
10 having taxable property within such economic development
11 project area (i) any increase or decrease in the equalized
12 assessed value of the real property located within such
13 economic development project area above or below the initial
14 equalized assessed value of such real property, (ii) that
15 portion, if any, of the ad valorem taxes arising from the
16 levies upon taxable real property in such economic development
17 project area by the taxing districts which is attributable to
18 the increase in the current equalized assessed valuation of
19 each lot, block, tract or parcel of real property in the
20 economic development project area over and above the initial
21 equalized value of each property and which has been allocated
22 to the county in the current year, and (iii) such other
23 information as the county may deem relevant.

24 (i) The county shall give notice by mail as provided in
25 this Section and shall reconvene the joint review board not
26 less than annually for each of the 2 years following its

1 adoption of an ordinance adopting property tax allocation
2 financing for an economic development project area and not less
3 than once in each 3-year period thereafter. The county shall
4 provide such information, and may provide administrative
5 support and facilities as the joint review board may reasonably
6 require for each of such meetings.

7 (Source: P.A. 93-959, eff. 8-20-04; 94-259, eff. 1-1-06.)

8 (55 ILCS 85/5) (from Ch. 34, par. 7005)

9 Sec. 5. Submission to Department; certification by
10 Department.

11 (a) The county shall submit certified copies of any
12 ordinances adopted approving a proposed economic development
13 plan, establishing an economic development project area, and
14 authorizing tax increment allocation financing to the
15 Department, together with (1) a map of the economic development
16 project area, (2) a copy of the economic development plan as
17 approved, (3) an analysis, and any supporting documents and
18 statistics, demonstrating (i) that the economic development
19 project is reasonably expected to create or retain not less
20 than 500 full-time equivalent jobs and (ii) that private
21 investment in the amount of not less than \$25,000,000 for all
22 ordinances adopted by Whiteside County and in the amount of not
23 less than \$10,000,000 for any ordinance adopted by Stephenson
24 County is reasonably expected to occur in the economic
25 development project area, (4) an estimate of the economic

1 impact of the economic development plan and the use of property
2 tax allocation financing upon the revenues of the county and
3 the affected taxing districts, (5) a record of all public
4 hearings held in connection with the establishment of the
5 economic development project area, and (6) such other
6 information as the Department by regulation may require.

7 (b) Upon receipt of an application from a county the
8 Department shall review the application to determine whether
9 the economic development project area qualifies as an economic
10 development project area under this Act. At its discretion, the
11 Department may accept or reject the application or may request
12 such additional information as it deems necessary or advisable
13 to aid its review. If any such area is found to be qualified to
14 be an economic development project area, the Department shall
15 approve and certify such economic development project area and
16 shall provide written notice of its approval and certification
17 to the county and to the county clerk. In determining whether
18 an economic development project area shall be approved and
19 certified, the Department shall consider (1) whether, without
20 public intervention, the State would suffer substantial
21 economic dislocation, such as relocation of a commercial
22 business or industrial or manufacturing facility to another
23 state, territory or country, or would not otherwise benefit
24 from private investment offering substantial employment
25 opportunities and economic growth, and (2) the impact on the
26 revenues of the county and the affected taxing districts of the

1 use of tax increment allocation financing in connection with
2 the economic development project.

3 (c) On or before July 1, 2007, and again on or before July
4 1, 2012, the Department shall submit to the General Assembly a
5 report detailing the number of economic development project
6 areas it has approved and certified, the number and type of
7 jobs created or retained therein, the aggregate amount of
8 private investment therein, the impact in the revenues of
9 counties and affected taxing districts of the use of property
10 tax allocation financing therein, and such additional
11 information as the Department may determine to be relevant. On
12 July 1, 2008 the authority granted hereunder to counties to
13 establish economic development project areas under subsections
14 (a), (a-5), and (a-10) of Section 4 of this Act and to adopt
15 property tax allocation financing in connection therewith and
16 to the Department to approve and certify economic development
17 project areas shall expire unless the General Assembly shall
18 have authorized counties and the Department to continue to
19 exercise the powers granted to them under this Act. Two years
20 after the effective date of this amendatory Act of the 96th
21 General Assembly, the authority granted to Grundy County to
22 establish an economic development project under subsection
23 (a-15) of Section 4 of this Act and to adopt property tax
24 allocation financing in connection therewith shall expire.

25 (Source: P.A. 92-791, eff. 8-6-02; 93-959, eff. 8-20-04.)

26 Section 99. Effective date. This Act takes effect upon

1 becoming law.