

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 Illinois Municipal Code is amended by  
5 changing Section 11-74.4-8b as follows:

6 (65 ILCS 5/11-74.4-8b)

7 Sec. 11-74.4-8b. Cancellation and repayment of tax and  
8 other benefits. Any tax abatement or benefit granted by a  
9 taxing district under an agreement entered into under this Act  
10 to a private individual or entity for the purpose of  
11 originating, locating, maintaining, rehabilitating, or  
12 expanding a business facility shall be cancelled if the  
13 individual or entity relocated its entire facility in violation  
14 of the agreement, and the amount of the abatements or tax  
15 benefits granted before the cancellation shall be repaid to the  
16 taxing district within 30 days, as provided in Section 18-183  
17 of the Property Tax Code.

18 In addition, any private individual or entity that receives  
19 other benefits under this Act for the purpose of originating,  
20 locating, maintaining, rehabilitating, or expanding a business  
21 facility and that abandons or relocates its facility in  
22 violation of the agreement shall pay to the municipality an  
23 amount equal to the value of the benefit prorated based on (i)

1 the time from the date of the agreement to the date of  
2 abandonment or relocation; compared to (ii) the time from the  
3 date of the agreement to the date upon which the redevelopment  
4 plan must be completed, determined at the time of the  
5 agreement.

6 (Source: P.A. 89-591, eff. 8-1-96.)