

1 AN ACT concerning municipalities.

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 Sections 8-8-3.5, 11-74.4-5, and 11-74.6-22 as  
6 follows:

7 (65 ILCS 5/8-8-3.5)

8 Sec. 8-8-3.5. Tax Increment Financing Report;  
9 evaluation.

10 (a) The reports filed under subsection (d) of Section  
11 11-74.4-5 of the Tax Increment Allocation Redevelopment Act  
12 and the reports filed under subsection (d) of Section  
13 11-74.6-22 of the Industrial Jobs Recovery Law in the  
14 Illinois Municipal Code must be separate from any other  
15 annual report filed with the Comptroller (before the  
16 effective date of this amendatory Act of the 92nd General  
17 Assembly and the Department of Commerce and Community Affairs  
18 on and after that date). The Comptroller (before the  
19 effective date of this amendatory Act of the 92nd General  
20 Assembly and the Department of Commerce and Community Affairs  
21 on and after that date) must, in cooperation with reporting  
22 municipalities, create a format for the reporting of  
23 information described in paragraphs (1.5) and (5) and in  
24 subparagraph (G) of paragraph (7) of subsection (d) of  
25 Section 11-74.4-5 of the Tax Increment Allocation  
26 Redevelopment Act and the information described in paragraphs  
27 (1.5) and (5) and in subparagraph (G) of paragraph (7) of  
28 subsection (d) of Section 11-74.6-22 of the Industrial Jobs  
29 Recovery Law that facilitates consistent reporting among the  
30 reporting municipalities. The Comptroller (before the  
31 effective date of this amendatory Act of the 92nd General

1 Assembly and the Department of Commerce and Community Affairs  
 2 on and after that) may allow these reports to be filed  
 3 electronically and may display the report, or portions of the  
 4 report, electronically via the Internet. All reports filed  
 5 under this Section must be made available for examination and  
 6 copying by the public at all reasonable times.

7 (b) The Department of Commerce and Community Affairs  
 8 shall annually evaluate tax increment financing districts in  
 9 Illinois using a cost-benefit analysis. For each tax  
 10 increment financing district the Department shall determine  
 11 the increase in the assessed value of property in the  
 12 district from the time the district was formed up to the date  
 13 of the most recent report filed under this Section. The  
 14 Department shall also determine the amount of tax revenue  
 15 foregone by each taxing district in which the tax increment  
 16 financing district is located. The Department shall also  
 17 determine, for all tax increment financing districts  
 18 combined, the level of tax revenue generated within the  
 19 districts at the time the district was formed and the tax  
 20 revenue generated in the districts at the time of the most  
 21 recent reports submitted under this Section. The Department  
 22 shall annually submit a report of this analysis to the  
 23 municipality in which the tax increment financing district is  
 24 located and to each taxing body affected by the tax increment  
 25 financing district.

26 (Source: P.A. 91-478, eff. 11-1-99; 91-900, eff. 7-6-00.)

27 (65 ILCS 5/11-74.4-5) (from Ch. 24, par. 11-74.4-5)  
 28 Sec. 11-74.4-5. (a) The changes made by this amendatory  
 29 Act of the 91st General Assembly do not apply to a  
 30 municipality that, (i) before the effective date of this  
 31 amendatory Act of the 91st General Assembly, has adopted an  
 32 ordinance or resolution fixing a time and place for a public  
 33 hearing under this Section or (ii) before July 1, 1999, has

1 adopted an ordinance or resolution providing for a  
2 feasibility study under Section 11-74.4-4.1, but has not yet  
3 adopted an ordinance approving redevelopment plans and  
4 redevelopment projects or designating redevelopment project  
5 areas under Section 11-74.4-4, until after that municipality  
6 adopts an ordinance approving redevelopment plans and  
7 redevelopment projects or designating redevelopment project  
8 areas under Section 11-74.4-4; thereafter the changes made by  
9 this amendatory Act of the 91st General Assembly apply to the  
10 same extent that they apply to redevelopment plans and  
11 redevelopment projects that were approved and redevelopment  
12 projects that were designated before the effective date of  
13 this amendatory Act of the 91st General Assembly.

14 Prior to the adoption of an ordinance proposing the  
15 designation of a redevelopment project area, or approving a  
16 redevelopment plan or redevelopment project, the municipality  
17 by its corporate authorities, or as it may determine by any  
18 commission designated under subsection (k) of Section  
19 11-74.4-4 shall adopt an ordinance or resolution fixing a  
20 time and place for public hearing. Prior to the adoption of  
21 the ordinance or resolution establishing the time and place  
22 for the public hearing, the municipality shall make available  
23 for public inspection a redevelopment plan or a separate  
24 report that provides in reasonable detail the basis for the  
25 eligibility of the redevelopment project area. The report  
26 along with the name of a person to contact for further  
27 information shall be sent within a reasonable time after the  
28 adoption of such ordinance or resolution to the affected  
29 taxing districts by certified mail. On and after the  
30 effective date of this amendatory Act of the 91st General  
31 Assembly, the municipality shall print in a newspaper of  
32 general circulation within the municipality a notice that  
33 interested persons may register with the municipality in  
34 order to receive information on the proposed designation of a

1 redevelopment project area or the approval of a redevelopment  
2 plan. The notice shall state the place of registration and  
3 the operating hours of that place. The municipality shall  
4 have adopted reasonable rules to implement this registration  
5 process under Section 11-74.4-4.2. Notice of the  
6 availability of the redevelopment plan and eligibility  
7 report, including how to obtain this information, shall also  
8 be sent by mail within a reasonable time after the adoption  
9 of the ordinance or resolution to all residents within the  
10 postal zip code area or areas contained in whole or in part  
11 within the proposed redevelopment project area or  
12 organizations that operate in the municipality that have  
13 registered with the municipality for that information in  
14 accordance with the registration guidelines established by  
15 the municipality under Section 11-74.4-4.2.

16 At the public hearing any interested person or affected  
17 taxing district may file with the municipal clerk written  
18 objections to and may be heard orally in respect to any  
19 issues embodied in the notice. The municipality shall hear  
20 and determine all protests and objections at the hearing and  
21 the hearing may be adjourned to another date without further  
22 notice other than a motion to be entered upon the minutes  
23 fixing the time and place of the subsequent hearing. At the  
24 public hearing or at any time prior to the adoption by the  
25 municipality of an ordinance approving a redevelopment plan,  
26 the municipality may make changes in the redevelopment plan.  
27 Changes which (1) add additional parcels of property to the  
28 proposed redevelopment project area, (2) substantially affect  
29 the general land uses proposed in the redevelopment plan, (3)  
30 substantially change the nature of or extend the life of the  
31 redevelopment project, or (4) increase the number of low or  
32 very low income households to be displaced from the  
33 redevelopment project area, provided that measured from the  
34 time of creation of the redevelopment project area the total

1 displacement of the households will exceed 10, shall be made  
2 only after the municipality gives notice, convenes a joint  
3 review board, and conducts a public hearing pursuant to the  
4 procedures set forth in this Section and in Section 11-74.4-6  
5 of this Act. Changes which do not (1) add additional parcels  
6 of property to the proposed redevelopment project area, (2)  
7 substantially affect the general land uses proposed in the  
8 redevelopment plan, (3) substantially change the nature of or  
9 extend the life of the redevelopment project, or (4) increase  
10 the number of low or very low income households to be  
11 displaced from the redevelopment project area, provided that  
12 measured from the time of creation of the redevelopment  
13 project area the total displacement of the households will  
14 exceed 10, may be made without further hearing, provided that  
15 the municipality shall give notice of any such changes by  
16 mail to each affected taxing district and registrant on the  
17 interested parties registry, provided for under Section  
18 11-74.4-4.2, and by publication in a newspaper of general  
19 circulation within the affected taxing district. Such notice  
20 by mail and by publication shall each occur not later than 10  
21 days following the adoption by ordinance of such changes.  
22 Hearings with regard to a redevelopment project area, project  
23 or plan may be held simultaneously.

24 (b) Prior to holding a public hearing to approve or  
25 amend a redevelopment plan or to designate or add additional  
26 parcels of property to a redevelopment project area, the  
27 municipality shall convene a joint review board. The board  
28 shall consist of a representative selected by each community  
29 college district, local elementary school district and high  
30 school district or each local community unit school district,  
31 park district, library district, township, fire protection  
32 district, and county that will have the authority to directly  
33 levy taxes on the property within the proposed redevelopment  
34 project area at the time that the proposed redevelopment

1 project area is approved, a representative selected by the  
2 municipality and a public member. The public member shall  
3 first be selected and then the board's chairperson shall be  
4 selected by a majority of the board members present and  
5 voting.

6 For redevelopment project areas with redevelopment plans  
7 or proposed redevelopment plans that would result in the  
8 displacement of residents from 10 or more inhabited  
9 residential units or that include 75 or more inhabited  
10 residential units, the public member shall be a person who  
11 resides in the redevelopment project area. If, as determined  
12 by the housing impact study provided for in paragraph (5) of  
13 subsection (n) of Section 11-74.4-3, or if no housing impact  
14 study is required then based on other reasonable data, the  
15 majority of residential units are occupied by very low, low,  
16 or moderate income households, as defined in Section 3 of the  
17 Illinois Affordable Housing Act, the public member shall be a  
18 person who resides in very low, low, or moderate income  
19 housing within the redevelopment project area.  
20 Municipalities with fewer than 15,000 residents shall not be  
21 required to select a person who lives in very low, low, or  
22 moderate income housing within the redevelopment project  
23 area, provided that the redevelopment plan or project will  
24 not result in displacement of residents from 10 or more  
25 inhabited units, and the municipality so certifies in the  
26 plan. If no person satisfying these requirements is  
27 available or if no qualified person will serve as the public  
28 member, then the joint review board is relieved of this  
29 paragraph's selection requirements for the public member.

30 Within 90 days of the effective date of this amendatory  
31 Act of the 91st General Assembly, each municipality that  
32 designated a redevelopment project area for which it was not  
33 required to convene a joint review board under this Section  
34 shall convene a joint review board to perform the duties

1 specified under paragraph (e) of this Section.

2 All board members shall be appointed and the first board  
3 meeting held following at least 14 days after notice by the  
4 municipality to all the taxing districts as required by  
5 Section 11-74.4-6(c). Such notice shall also advise the  
6 taxing bodies represented on the joint review board of the  
7 time and place of the first meeting of the board. Additional  
8 meetings of the board shall be held upon the call of any  
9 member. The municipality seeking designation of the  
10 redevelopment project area shall provide administrative  
11 support to the board.

12 The board shall review (i) the public record, planning  
13 documents and proposed ordinances approving the redevelopment  
14 plan and project and (ii) proposed amendments to the  
15 redevelopment plan or additions of parcels of property to the  
16 redevelopment project area to be adopted by the municipality.  
17 As part of its deliberations, the board may hold additional  
18 hearings on the proposal. A board's recommendation shall be  
19 an advisory, non-binding recommendation. The recommendation  
20 shall be adopted by a majority of those members present and  
21 voting. The recommendations shall be submitted to the  
22 municipality within 30 days after convening of the board.  
23 Failure of the board to submit its report on a timely basis  
24 shall not be cause to delay the public hearing or any other  
25 step in the process of designating or amending the  
26 redevelopment project area but shall be deemed to constitute  
27 approval by the joint review board of the matters before it.

28 The board shall base its recommendation to approve or  
29 disapprove the redevelopment plan and the designation of the  
30 redevelopment project area or the amendment of the  
31 redevelopment plan or addition of parcels of property to the  
32 redevelopment project area on the basis of the redevelopment  
33 project area and redevelopment plan satisfying the plan  
34 requirements, the eligibility criteria defined in Section

1 11-74.4-3, and the objectives of this Act.

2 The board shall issue a written report describing why the  
3 redevelopment plan and project area or the amendment thereof  
4 meets or fails to meet one or more of the objectives of this  
5 Act and both the plan requirements and the eligibility  
6 criteria defined in Section 11-74.4-3. In the event the Board  
7 does not file a report it shall be presumed that these taxing  
8 bodies find the redevelopment project area and redevelopment  
9 plan satisfy the objectives of this Act and the plan  
10 requirements and eligibility criteria.

11 If the board recommends rejection of the matters before  
12 it, the municipality will have 30 days within which to  
13 resubmit the plan or amendment. During this period, the  
14 municipality will meet and confer with the board and attempt  
15 to resolve those issues set forth in the board's written  
16 report that lead to the rejection of the plan or amendment.  
17 In the event that the municipality and the board are unable  
18 to resolve these differences, or in the event that the  
19 resubmitted plan or amendment is rejected by the board, the  
20 municipality may proceed with the plan or amendment, but only  
21 upon a three-fifths vote of the corporate authority  
22 responsible for approval of the plan or amendment, excluding  
23 positions of members that are vacant and those members that  
24 are ineligible to vote because of conflicts of interest.

25 (c) After a municipality has by ordinance approved a  
26 redevelopment plan and designated a redevelopment project  
27 area, the plan may be amended and additional properties may  
28 be added to the redevelopment project area only as herein  
29 provided. Amendments which (1) add additional parcels of  
30 property to the proposed redevelopment project area, (2)  
31 substantially affect the general land uses proposed in the  
32 redevelopment plan, (3) substantially change the nature of  
33 the redevelopment project, (4) increase the total estimated  
34 redevelopment project costs set out in the redevelopment plan



1 by more than 5% after adjustment for inflation from the date  
2 the plan was adopted, (5) add additional redevelopment  
3 project costs to the itemized list of redevelopment project  
4 costs set out in the redevelopment plan, or (6) increase the  
5 number of low or very low income households to be displaced  
6 from the redevelopment project area, provided that measured  
7 from the time of creation of the redevelopment project area  
8 the total displacement of the households will exceed 10,  
9 shall be made only after the municipality gives notice,  
10 convenes a joint review board, and conducts a public hearing  
11 pursuant to the procedures set forth in this Section and in  
12 Section 11-74.4-6 of this Act. Changes which do not (1) add  
13 additional parcels of property to the proposed redevelopment  
14 project area, (2) substantially affect the general land uses  
15 proposed in the redevelopment plan, (3) substantially change  
16 the nature of the redevelopment project, (4) increase the  
17 total estimated redevelopment project cost set out in the  
18 redevelopment plan by more than 5% after adjustment for  
19 inflation from the date the plan was adopted, (5) add  
20 additional redevelopment project costs to the itemized list  
21 of redevelopment project costs set out in the redevelopment  
22 plan, or (6) increase the number of low or very low income  
23 households to be displaced from the redevelopment project  
24 area, provided that measured from the time of creation of the  
25 redevelopment project area the total displacement of the  
26 households will exceed 10, may be made without further  
27 hearing, provided that the municipality shall give notice of  
28 any such changes by mail to each affected taxing district and  
29 registrant on the interested parties registry, provided for  
30 under Section 11-74.4-4.2, and by publication in a newspaper  
31 of general circulation within the affected taxing district.  
32 Such notice by mail and by publication shall each occur not  
33 later than 10 days following the adoption by ordinance of  
34 such changes.

1 (d) After the effective date of this amendatory Act of  
2 the 91st General Assembly, a municipality shall submit the  
3 following information for each redevelopment project area (i)  
4 to the State Comptroller (before the effective date of this  
5 amendatory Act of the 92nd General Assembly and the  
6 Department of Commerce and Community Affairs on and after  
7 that date) under Section 8-8-3.5 of the Illinois Municipal  
8 Code and (ii) to all taxing districts overlapping the  
9 redevelopment project area no later than 180 days after the  
10 close of each municipal fiscal year or as soon thereafter as  
11 the audited financial statements become available and, in any  
12 case, shall be submitted before the annual meeting of the  
13 Joint Review Board to each of the taxing districts that  
14 overlap the redevelopment project area:

15 (1) Any amendments to the redevelopment plan, the  
16 redevelopment project area, or the State Sales Tax  
17 Boundary.

18 (1.5) A list of the redevelopment project areas  
19 administered by the municipality and, if applicable, the  
20 date each redevelopment project area was designated or  
21 terminated by the municipality.

22 (2) Audited financial statements of the special tax  
23 allocation fund once a cumulative total of \$100,000 has  
24 been deposited in the fund.

25 (3) Certification of the Chief Executive Officer of  
26 the municipality that the municipality has complied with  
27 all of the requirements of this Act during the preceding  
28 fiscal year.

29 (4) An opinion of legal counsel that the  
30 municipality is in compliance with this Act.

31 (5) An analysis of the special tax allocation fund  
32 which sets forth:

33 (A) the balance in the special tax allocation  
34 fund at the beginning of the fiscal year;

1 (B) all amounts deposited in the special tax  
2 allocation fund by source;

3 (C) an itemized list of all expenditures from  
4 the special tax allocation fund by category of  
5 permissible redevelopment project cost; and

6 (D) the balance in the special tax allocation  
7 fund at the end of the fiscal year including a  
8 breakdown of that balance by source and a breakdown  
9 of that balance identifying any portion of the  
10 balance that is required, pledged, earmarked, or  
11 otherwise designated for payment of or securing of  
12 obligations and anticipated redevelopment project  
13 costs. Any portion of such ending balance that has  
14 not been identified or is not identified as being  
15 required, pledged, earmarked, or otherwise  
16 designated for payment of or securing of obligations  
17 or anticipated redevelopment projects costs shall be  
18 designated as surplus as set forth in Section  
19 11-74.4-7 hereof.

20 (6) A description of all property purchased by the  
21 municipality within the redevelopment project area  
22 including:

23 (A) Street address.

24 (B) Approximate size or description of  
25 property.

26 (C) Purchase price.

27 (D) Seller of property.

28 (7) A statement setting forth all activities  
29 undertaken in furtherance of the objectives of the  
30 redevelopment plan, including:

31 (A) Any project implemented in the preceding  
32 fiscal year.

33 (B) A description of the redevelopment  
34 activities undertaken.

1 (C) A description of any agreements entered  
2 into by the municipality with regard to the  
3 disposition or redevelopment of any property within  
4 the redevelopment project area or the area within  
5 the State Sales Tax Boundary.

6 (D) Additional information on the use of all  
7 funds received under this Division and steps taken  
8 by the municipality to achieve the objectives of the  
9 redevelopment plan.

10 (E) Information regarding contracts that the  
11 municipality's tax increment advisors or consultants  
12 have entered into with entities or persons that have  
13 received, or are receiving, payments financed by tax  
14 increment revenues produced by the same  
15 redevelopment project area.

16 (F) Any reports submitted to the municipality  
17 by the joint review board.

18 (G) A review of public and, to the extent  
19 possible, private investment actually undertaken to  
20 date after the effective date of this amendatory Act  
21 of the 91st General Assembly and estimated to be  
22 undertaken during the following year. This review  
23 shall, on a project-by-project basis, set forth the  
24 estimated amounts of public and private investment  
25 incurred after the effective date of this amendatory  
26 Act of the 91st General Assembly and provide the  
27 ratio of private investment to public investment to  
28 the date of the report and as estimated to the  
29 completion of the redevelopment project.

30 (8) With regard to any obligations issued by the  
31 municipality:

32 (A) copies of any official statements; and

33 (B) an analysis prepared by financial advisor  
34 or underwriter setting forth: (i) nature and term of

1 obligation; and (ii) projected debt service  
2 including required reserves and debt coverage.

3 (9) For special tax allocation funds that have  
4 experienced cumulative deposits of incremental tax  
5 revenues of \$100,000 or more, a certified audit report  
6 reviewing compliance with this Act performed by an  
7 independent public accountant certified and licensed by  
8 the authority of the State of Illinois. The financial  
9 portion of the audit must be conducted in accordance with  
10 Standards for Audits of Governmental Organizations,  
11 Programs, Activities, and Functions adopted by the  
12 Comptroller General of the United States (1981), as  
13 amended, or the standards specified by Section 8-8-5 of  
14 the Illinois Municipal Auditing Law of the Illinois  
15 Municipal Code. The audit report shall contain a letter  
16 from the independent certified public accountant  
17 indicating compliance or noncompliance with the  
18 requirements of subsection (q) of Section 11-74.4-3. For  
19 redevelopment plans or projects that would result in the  
20 displacement of residents from 10 or more inhabited  
21 residential units or that contain 75 or more inhabited  
22 residential units, notice of the availability of the  
23 information, including how to obtain the report, required  
24 in this subsection shall also be sent by mail to all  
25 residents or organizations that operate in the  
26 municipality that register with the municipality for that  
27 information according to registration procedures adopted  
28 under Section 11-74.4-4.2. All municipalities are  
29 subject to this provision.

30 (d-1) Prior to the effective date of this amendatory Act  
31 of the 91st General Assembly, municipalities with populations  
32 of over 1,000,000 shall, after adoption of a redevelopment  
33 plan or project, make available upon request to any taxing  
34 district in which the redevelopment project area is located

1 the following information:

2 (1) Any amendments to the redevelopment plan, the  
3 redevelopment project area, or the State Sales Tax  
4 Boundary; and

5 (2) In connection with any redevelopment project  
6 area for which the municipality has outstanding  
7 obligations issued to provide for redevelopment project  
8 costs pursuant to Section 11-74.4-7, audited financial  
9 statements of the special tax allocation fund.

10 (e) The joint review board shall meet annually 180 days  
11 after the close of the municipal fiscal year or as soon as  
12 the redevelopment project audit for that fiscal year becomes  
13 available to review the effectiveness and status of the  
14 redevelopment project area up to that date.

15 (f) (Blank).

16 (g) In the event that a municipality has held a public  
17 hearing under this Section prior to March 14, 1994 (the  
18 effective date of Public Act 88-537), the requirements  
19 imposed by Public Act 88-537 relating to the method of fixing  
20 the time and place for public hearing, the materials and  
21 information required to be made available for public  
22 inspection, and the information required to be sent after  
23 adoption of an ordinance or resolution fixing a time and  
24 place for public hearing shall not be applicable.

25 (Source: P.A. 91-357, eff. 7-29-99; 91-478, eff. 11-1-99;  
26 91-900, eff. 7-6-00.)

27 (65 ILCS 5/11-74.6-22)

28 Sec. 11-74.6-22. Adoption of ordinance; requirements;  
29 changes.

30 (a) Before adoption of an ordinance proposing the  
31 designation of a redevelopment planning area or a  
32 redevelopment project area, or both, or approving a  
33 redevelopment plan or redevelopment project, the municipality

1 or commission designated pursuant to subsection (1) of  
2 Section 11-74.6-15 shall fix by ordinance or resolution a  
3 time and place for public hearing. Prior to the adoption of  
4 the ordinance or resolution establishing the time and place  
5 for the public hearing, the municipality shall make available  
6 for public inspection a redevelopment plan or a report that  
7 provides in sufficient detail, the basis for the eligibility  
8 of the redevelopment project area. The report along with the  
9 name of a person to contact for further information shall be  
10 sent to the affected taxing district by certified mail within  
11 a reasonable time following the adoption of the ordinance or  
12 resolution establishing the time and place for the public  
13 hearing.

14 At the public hearing any interested person or affected  
15 taxing district may file with the municipal clerk written  
16 objections to the ordinance and may be heard orally on any  
17 issues that are the subject of the hearing. The municipality  
18 shall hear and determine all alternate proposals or bids for  
19 any proposed conveyance, lease, mortgage or other disposition  
20 of land and all protests and objections at the hearing and  
21 the hearing may be adjourned to another date without further  
22 notice other than a motion to be entered upon the minutes  
23 fixing the time and place of the later hearing. At the public  
24 hearing or at any time prior to the adoption by the  
25 municipality of an ordinance approving a redevelopment plan,  
26 the municipality may make changes in the redevelopment plan.  
27 Changes which (1) add additional parcels of property to the  
28 proposed redevelopment project area, (2) substantially affect  
29 the general land uses proposed in the redevelopment plan, or  
30 (3) substantially change the nature of or extend the life of  
31 the redevelopment project shall be made only after the  
32 municipality gives notice, convenes a joint review board, and  
33 conducts a public hearing pursuant to the procedures set  
34 forth in this Section and in Section 11-74.6-25. Changes

1 which do not (1) add additional parcels of property to the  
2 proposed redevelopment project area, (2) substantially affect  
3 the general land uses proposed in the redevelopment plan, or  
4 (3) substantially change the nature of or extend the life of  
5 the redevelopment project may be made without further  
6 hearing, provided that the municipality shall give notice of  
7 any such changes by mail to each affected taxing district and  
8 by publication in a newspaper of general circulation within  
9 the affected taxing district. Such notice by mail and by  
10 publication shall each occur not later than 10 days following  
11 the adoption by ordinance of such changes.

12 (b) Before adoption of an ordinance proposing the  
13 designation of a redevelopment planning area or a  
14 redevelopment project area, or both, or amending the  
15 boundaries of an existing redevelopment project area or  
16 redevelopment planning area, or both, the municipality shall  
17 convene a joint review board to consider the proposal. The  
18 board shall consist of a representative selected by each  
19 taxing district that has authority to levy real property  
20 taxes on the property within the proposed redevelopment  
21 project area and that has at least 5% of its total equalized  
22 assessed value located within the proposed redevelopment  
23 project area, a representative selected by the municipality  
24 and a public member. The public member and the board's  
25 chairperson shall be selected by a majority of other board  
26 members.

27 All board members shall be appointed and the first board  
28 meeting held within 14 days following the notice by the  
29 municipality to all the taxing districts as required by  
30 subsection (c) of Section 11-74.6-25. The notice shall also  
31 advise the taxing bodies represented on the joint review  
32 board of the time and place of the first meeting of the  
33 board. Additional meetings of the board shall be held upon  
34 the call of any 2 members. The municipality seeking



1 designation of the redevelopment project area may provide  
2 administrative support to the board.

3 The board shall review the public record, planning  
4 documents and proposed ordinances approving the redevelopment  
5 plan and project to be adopted by the municipality. As part  
6 of its deliberations, the board may hold additional hearings  
7 on the proposal. A board's recommendation, if any, shall be a  
8 written recommendation adopted by a majority vote of the  
9 board and submitted to the municipality within 30 days after  
10 the board convenes. A board's recommendation shall be binding  
11 upon the municipality. Failure of the board to submit its  
12 recommendation on a timely basis shall not be cause to delay  
13 the public hearing or the process of establishing or amending  
14 the redevelopment project area. The board's recommendation on  
15 the proposal shall be based upon the area satisfying the  
16 applicable eligibility criteria defined in Section 11-74.6-10  
17 and whether there is a basis for the municipal findings set  
18 forth in the redevelopment plan as required by this Act. If  
19 the board does not file a recommendation it shall be presumed  
20 that the board has found that the redevelopment project area  
21 satisfies the eligibility criteria.

22 (c) After a municipality has by ordinance approved a  
23 redevelopment plan and designated a redevelopment planning  
24 area or a redevelopment project area, or both, the plan may  
25 be amended and additional properties may be added to the  
26 redevelopment project area only as herein provided.  
27 Amendments which (1) add additional parcels of property to  
28 the proposed redevelopment project area, (2) substantially  
29 affect the general land uses proposed in the redevelopment  
30 plan, (3) substantially change the nature of the  
31 redevelopment project, (4) increase the total estimated  
32 redevelopment project costs set out in the redevelopment plan  
33 by more than 5% after adjustment for inflation from the date  
34 the plan was adopted, or (5) add additional redevelopment

1 project costs to the itemized list of redevelopment project  
2 costs set out in the redevelopment plan shall be made only  
3 after the municipality gives notice, convenes a joint review  
4 board, and conducts a public hearing pursuant to the  
5 procedures set forth in this Section and in Section  
6 11-74.6-25. Changes which do not (1) add additional parcels  
7 of property to the proposed redevelopment project area, (2)  
8 substantially affect the general land uses proposed in the  
9 redevelopment plan, (3) substantially change the nature of  
10 the redevelopment project, (4) increase the total estimated  
11 redevelopment project cost set out in the redevelopment plan  
12 by more than 5% after adjustment for inflation from the date  
13 the plan was adopted, or (5) add additional redevelopment  
14 project costs to the itemized list of redevelopment project  
15 costs set out in the redevelopment plan may be made without  
16 further hearing, provided that the municipality shall give  
17 notice of any such changes by mail to each affected taxing  
18 district and by publication in a newspaper of general  
19 circulation within the affected taxing district. Such notice  
20 by mail and by publication shall each occur not later than 10  
21 days following the adoption by ordinance of such changes.

22 (d) After the effective date of this amendatory Act of  
23 the 91st General Assembly, a municipality shall submit the  
24 following information for each redevelopment project area (i)  
25 to the State Comptroller (before the effective date of this  
26 amendatory Act of the 92nd General Assembly and the  
27 Department of Commerce and Community Affairs on and after  
28 that date) under Section 8-8-3.5 of the Illinois Municipal  
29 Code and (ii) to all taxing districts overlapping the  
30 redevelopment project area no later than 180 days after the  
31 close of each municipal fiscal year or as soon thereafter as  
32 the audited financial statements become available and, in any  
33 case, shall be submitted before the annual meeting of the  
34 joint review board to each of the taxing districts that

1 overlap the redevelopment project area:

2 (1) Any amendments to the redevelopment plan, or  
3 the redevelopment project area.

4 (1.5) A list of the redevelopment project areas  
5 administered by the municipality and, if applicable, the  
6 date each redevelopment project area was designated or  
7 terminated by the municipality.

8 (2) Audited financial statements of the special tax  
9 allocation fund once a cumulative total of \$100,000 of  
10 tax increment revenues has been deposited in the fund.

11 (3) Certification of the Chief Executive Officer of  
12 the municipality that the municipality has complied with  
13 all of the requirements of this Act during the preceding  
14 fiscal year.

15 (4) An opinion of legal counsel that the  
16 municipality is in compliance with this Act.

17 (5) An analysis of the special tax allocation fund  
18 which sets forth:

19 (A) the balance in the special tax allocation  
20 fund at the beginning of the fiscal year;

21 (B) all amounts deposited in the special tax  
22 allocation fund by source;

23 (C) an itemized list of all expenditures from  
24 the special tax allocation fund by category of  
25 permissible redevelopment project cost; and

26 (D) the balance in the special tax allocation  
27 fund at the end of the fiscal year including a  
28 breakdown of that balance by source and a breakdown  
29 of that balance identifying any portion of the  
30 balance that is required, pledged, earmarked, or  
31 otherwise designated for payment of or securing of  
32 obligations and anticipated redevelopment project  
33 costs. Any portion of such ending balance that has  
34 not been identified or is not identified as being

1 required, pledged, earmarked, or otherwise  
2 designated for payment of or securing of obligations  
3 or anticipated redevelopment project costs shall be  
4 designated as surplus as set forth in Section  
5 11-74.6-30 hereof.

6 (6) A description of all property purchased by the  
7 municipality within the redevelopment project area  
8 including:

9 (A) Street address.

10 (B) Approximate size or description of  
11 property.

12 (C) Purchase price.

13 (D) Seller of property.

14 (7) A statement setting forth all activities  
15 undertaken in furtherance of the objectives of the  
16 redevelopment plan, including:

17 (A) Any project implemented in the preceding  
18 fiscal year.

19 (B) A description of the redevelopment  
20 activities undertaken.

21 (C) A description of any agreements entered  
22 into by the municipality with regard to the  
23 disposition or redevelopment of any property within  
24 the redevelopment project area.

25 (D) Additional information on the use of all  
26 funds received under this Division and steps taken  
27 by the municipality to achieve the objectives of the  
28 redevelopment plan.

29 (E) Information regarding contracts that the  
30 municipality's tax increment advisors or consultants  
31 have entered into with entities or persons that have  
32 received, or are receiving, payments financed by tax  
33 increment revenues produced by the same  
34 redevelopment project area.

1           (F) Any reports submitted to the municipality  
2           by the joint review board.

3           (G) A review of public and, to the extent  
4           possible, private investment actually undertaken to  
5           date after the effective date of this amendatory Act  
6           of the 91st General Assembly and estimated to be  
7           undertaken during the following year. This review  
8           shall, on a project-by-project basis, set forth the  
9           estimated amounts of public and private investment  
10          incurred after the effective date of this amendatory  
11          Act of the 91st General Assembly and provide the  
12          ratio of private investment to public investment to  
13          the date of the report and as estimated to the  
14          completion of the redevelopment project.

15          (8) With regard to any obligations issued by the  
16          municipality:

17                 (A) copies of any official statements; and

18                 (B) an analysis prepared by financial advisor  
19                 or underwriter setting forth: (i) nature and term of  
20                 obligation; and (ii) projected debt service  
21                 including required reserves and debt coverage.

22          (9) For special tax allocation funds that have  
23          received cumulative deposits of incremental tax revenues  
24          of \$100,000 or more, a certified audit report reviewing  
25          compliance with this Act performed by an independent  
26          public accountant certified and licensed by the authority  
27          of the State of Illinois. The financial portion of the  
28          audit must be conducted in accordance with Standards for  
29          Audits of Governmental Organizations, Programs,  
30          Activities, and Functions adopted by the Comptroller  
31          General of the United States (1981), as amended, or the  
32          standards specified by Section 8-8-5 of the Illinois  
33          Municipal Auditing Law of the Illinois Municipal Code.  
34          The audit report shall contain a letter from the

1 independent certified public accountant indicating  
2 compliance or noncompliance with the requirements of  
3 subsection (o) of Section 11-74.6-10.

4 (e) The joint review board shall meet annually 180 days  
5 after the close of the municipal fiscal year or as soon as  
6 the redevelopment project audit for that fiscal year becomes  
7 available to review the effectiveness and status of the  
8 redevelopment project area up to that date.

9 (Source: P.A. 91-474, eff. 11-1-99; 91-900, eff. 7-6-00.)