

AN ACT concerning State government.

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

Section 5. The Addison Creek Restoration Commission Act is amended by changing Sections 15 and 20 and by adding Section 17 as follows:

(20 ILCS 3901/15)

(Section scheduled to be repealed on January 1, 2010)

Sec. 15. Acceptance of grants, loans, advances, and appropriations. The Commission may apply for and accept grants, loans, advances, and appropriations from the federal government and from the State of Illinois or any agency or instrumentality thereof to be used for the purposes of the Commission and may enter into any agreement in relation to these grants, loans, advances, and appropriations. The Commission may also accept from the State, any State agency, department, or commission, any unit of local government, any railroad, school authority, or jointly therefrom, grants of funds or services for any of the purposes of this Act.

(Source: P.A. 93-948, eff. 8-19-04.)

(20 ILCS 3901/17 new)

Sec. 17. Borrowing money and issuance of bonds.

(a) The Commission may incur debt and borrow money from time to time and, in evidence thereof, may issue and sell bonds in an amount sufficient to provide funds for carrying out the purposes of this Act, to pay all costs and expenses incident to issuing the bonds, and to refund and refinance, from time to time, bonds so issued and sold.

(b) Before issuing any bonds under this Section, the Commission shall adopt a resolution calling for the submission of the question of issuing the bonds and imposing a tax

sufficient for payment of the interest on the bonds as it falls due and to pay the bonds as they mature to the voters of that part of the territory of the Commission that is within the Addison Creek floodplain in accordance with the general election law. The question must be in substantially the following form:

Shall the Commission issue bonds in an amount not to exceed (insert amount) and levy a tax at a rate not to exceed (insert rate) of the equalized assessed value of all taxable property located within that part of the territory of the Commission that is within the Addison Creek floodplain for the payment of the interest on the bonds as it falls due and to pay the bonds as they mature?

The ballot must have printed on it, but not as part of the proposition submitted, the following: "The approximate impact of the proposed tax rate on the owner of a single family home having a market value of (insert value) would be (insert amount) in the first year of the tax if the tax is fully implemented." No other information needs to be included on the ballot.

The votes must be recorded as "Yes" or "No".

If a majority of the electors voting on the question vote in the affirmative, the Commission may thereafter issue the bonds and levy the tax.

(c) The total amount levied and extended under this Section and Section 20, in the aggregate, in any single taxable year, shall not exceed \$10,000,000.

(20 ILCS 3901/20)

(Section scheduled to be repealed on January 1, 2010)

Sec. 20. Taxing powers.

(a) After the first Monday in October and by the first Monday in December in each year, the Commission shall levy the general taxes for the Commission by general categories for the next fiscal year. A certified copy of the levy ordinance shall be filed with the county clerk of each county in which the that

part of the territory of the Commission that is within the Addison Creek floodplain is located by the last Tuesday in December each year.

(b) The amount of taxes levied for general corporate purposes for a fiscal year may not exceed the rate of .01% of the value, as equalized or assessed by the Department of Revenue, of the taxable property located within that part of the territory of the Commission that is within the Addison Creek floodplain, provided that the total amount levied and extended under this Section and Section 17, in the aggregate, in any single taxable year, shall not exceed \$10,000,000.

(c) This tax and tax rate are exclusive of the taxes required for the payment of the principal of and interest on bonds.

(d) The rate of the tax levied for general corporate purposes of the Commission may be initially imposed or thereafter increased, up to the maximum rate identified in subsection (b), by the Commission by a resolution calling for the submission of the question of imposing or increasing the rate to the voters of that part of the territory of the Commission that is within the Addison Creek floodplain in accordance with the general election law. The question must be in substantially the following form:

Shall the Commission be authorized to establish its general corporate tax rate at (insert rate) on the equalized assessed value on all taxable property located within that part of the territory of the Commission that is within the Addison Creek floodplain for its general purposes?

The ballot must have printed on it, but not as part of the proposition submitted, the following: "The approximate impact of the proposed (tax rate or increase) on the owner of a single family home having a market value of (insert value) would be (insert amount) in the first year of the (tax rate or increase) if the (tax rate or increase) is fully implemented." The ballot may have printed on it, but not as part of the proposition, one

or both of the following: "The last tax rate extended for the purposes of the Commission was (insert rate). The last rate increase approved for the purposes of the Commission was in (insert year)." No other information needs to be included on the ballot.

The votes must be recorded as "Yes" or "No".

If a majority of the electors voting on the question vote in the affirmative, the Commission may thereafter levy the tax.
~~The Commission shall not have the power to levy real property taxes for any purpose whatsoever.~~

(Source: P.A. 93-948, eff. 8-19-04.)

Section 99. Effective date. This Act takes effect on July 1, 2005.