

1 AN ACT concerning taxes.

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

4 Section 5. The Property Tax Code is amended by changing  
5 Sections 18-235 and 18-248 as follows:

6 (35 ILCS 200/18-235)

7 Sec. 18-235. Tax increment financing districts.  
8 Extensions allocable to a special tax allocation fund and the  
9 amount of taxes abated under Sections 18-165 and 18-170 are  
10 not to be included in the aggregate extension base when  
11 computing the limiting rate.

12 (Source: P.A. 87-17; 88-455.)

13 (35 ILCS 200/18-248)

14 Sec. 18-248. Adjustments to the limiting rate.

15 (a) Merging and consolidating taxing districts. For the  
16 purposes ~~purpose~~ of this Law, when 2 or more taxing districts  
17 merge or consolidate, the sum of the last preceding aggregate  
18 extension for each taxing district shall be combined for the  
19 resulting merged or consolidated taxing district. When a  
20 service performed by one taxing district is transferred to  
21 another taxing district, that part of the aggregate extension  
22 base for that purpose shall be transferred and added to the  
23 aggregate extension base of the transferee taxing district  
24 for purposes of this Law and shall be deducted from the  
25 aggregate extension base of the transferor taxing district.

26 (b) Annexed or disconnected property. If property is  
27 annexed into the taxing district or is disconnected from a  
28 taxing district during the current levy year, the calculation  
29 of the limiting rate under Section 18-246 is not affected.  
30 The rates as limited under this Law are applied to all

1 property in the district for the 1994 levy year, excluding  
2 property that was annexed after the adoption of the levy for  
3 the current levy year.

4 (c) Rate increase or decrease factor. When a new rate  
5 or a rate increase or decrease that is first effective for  
6 the 1994 levy year has been approved by referendum, the  
7 aggregate extension base, as adjusted in subsection (a),  
8 shall be multiplied by a rate increase or decrease factor.  
9 The numerator of the rate increase or decrease factor is the  
10 total combined rate for the funds that made up the aggregate  
11 extension for the taxing district for the 1993 levy year plus  
12 the rate increase approved or minus the rate decrease  
13 approved. The denominator of the rate increase or decrease  
14 factor is the total combined rate for the funds that made up  
15 the aggregate extension for the 1993 levy year. For those  
16 taxing districts for which a new rate or a rate increase has  
17 been approved by referendum held after December 31, 1989, and  
18 that did not increase their rate to the new maximum rate for  
19 that fund, the rate increase factor for the 1994 levy year  
20 shall be adjusted by a factor the numerator of which is the  
21 portion of the new or increased rate for which taxes were not  
22 extended plus the aggregate rate in effect for the levy year  
23 prior to the levy year in which the referendum was passed and  
24 the denominator of which is the aggregate rate in effect for  
25 the levy year prior to the levy year in which the referendum  
26 was passed.

27 (d) Tax increment financing districts. Extensions  
28 allocable to a special tax allocation fund and the amount of  
29 taxes abated under Sections 18-165 and 18-170 are not  
30 included in the aggregate extension base when computing the  
31 limiting rate.

32 (Source: P.A. 89-1, eff. 2-12-95.)