

1 AMENDMENT TO SENATE BILL 22

2 AMENDMENT NO. _____. Amend Senate Bill 22 on page 1, line
3 5, after "adding", by inserting "Sections 18-190.5 and"; and
4 on page 4, line 28, by replacing "and (1)" with "and (1)";
5 and

6 on page 4, line 31, after "projects", by inserting "; and (m)
7 made pursuant to Section 34-53.5 of the School Code, whether
8 levied annually or not"; and

9 on page 11, immediately below line 11, by inserting the
10 following:

11 "(35 ILCS 200/18-190.5 new)
12 Sec. 18-190.5. School districts. The requirements of
13 Section 18-190 of this Code for a direct referendum on the
14 imposition of a new or increased tax rate do not apply to tax
15 levies that are not included in the aggregate extension
16 pursuant to clause (m) of Section 18-185 of this Code."; and

17 on page 12, line 3, after "19-1", by inserting "and adding
18 Section 34-53.5"; and

19 on page 18, line 32, by replacing "registered voter" with
20 "person"; and

1 on page 22, line 23, after "Code", by inserting ", except
 2 that the backdoor referendum shall be required if the
 3 petition for the backdoor referendum is signed by 5% or more
 4 of the registered voters of the district"; and

5 on page 25, line 2, by replacing "20%" with "5%"; and

6 on page 41, immediately below line 15, by inserting the
 7 following:

8 "(105 ILCS 5/34-53.5 new)

9 Sec. 34-53.5. Capital improvement tax levy; purpose;
 10 maximum amount.

11 (a) For the purpose of providing a reliable source of
 12 revenue for capital improvement purposes, including without
 13 limitation (i) the construction and equipping of a new school
 14 building or buildings or an addition or additions to an
 15 existing school building or buildings, (ii) the purchase of
 16 school grounds on which any new school building or an
 17 addition to an existing school building is to be constructed
 18 or located, (iii) both items (i) and (ii) of this subsection
 19 (a), or (iv) the rehabilitation, renovation, and equipping of
 20 an existing school building or buildings, the board may levy,
 21 upon all taxable property of the school district, in calendar
 22 year 2001, a capital improvement tax to produce, when
 23 extended, an amount not to exceed the product attained by
 24 multiplying (1) the percentage increase, if any, in the
 25 Consumer Price Index for All Urban Consumers for all items
 26 published by the United States Department of Labor for the 12
 27 months ending 2 months prior to the month in which the levy
 28 is adopted by (2) \$142,500,000. For example, if the
 29 percentage increase in the Consumer Price Index is 2.5%, then
 30 the computation would be \$142,500,000 x 0.025 = \$3,562,500.

31 (b) In each calendar year from 2002 through 2030, the
 32 board may levy a capital improvement tax to produce, when

1 extended, an amount not to exceed the sum of (1) the maximum
2 amount that could have been levied by the board in the
3 preceding calendar year pursuant to this Section and (2) the
4 product obtained by multiplying (A) the sum of (i) the
5 maximum amount that could have been levied by the board in
6 the preceding calendar year pursuant to this Section and (ii)
7 \$142,500,000 by (B) the percentage increase, if any, in the
8 Consumer Price Index for All Urban Consumers for all items
9 published by the United States Department of Labor for the 12
10 months ending 2 months prior to the month in which the levy
11 is adopted.

12 (c) In calendar year 2031, the board may levy a capital
13 improvement tax to produce, when extended, an amount not to
14 exceed the sum of (1) the maximum amount that could have been
15 levied by the board in calendar year 2030 pursuant to this
16 Section, (2) \$142,500,000, and (3) the product obtained by
17 multiplying (A) the sum of (i) the maximum amount that could
18 have been levied by the board in calendar year 2030 pursuant
19 to this Section and (ii) \$142,500,000 by (B) the percentage
20 increase, if any, in the Consumer Price Index for All Urban
21 Consumers for all items published by the United States
22 Department of Labor for the 12 months ending 2 months prior
23 to the month in which the levy is adopted.

24 (d) In calendar year 2032 and each calendar year
25 thereafter, the board may levy a capital improvement tax to
26 produce, when extended, an amount not to exceed the sum of
27 (1) the maximum amount that could have been levied by the
28 board in the preceding calendar year pursuant to this Section
29 and (2) the product obtained by multiplying (A) the maximum
30 amount that could have been levied by the board in the
31 preceding calendar year pursuant to this Section by (B) the
32 percentage increase, if any, in the Consumer Price Index for
33 All Urban Consumers for all items published by the United
34 States Department of Labor for the 12 months ending 2 months

1 prior to the month in which the levy is adopted.

2 (e) An initial tax levy made by the board under this
3 Section must have the approval of the Chicago City Council,
4 by resolution, before the levy may be extended. The board
5 shall communicate its adoption of the initial tax levy by
6 delivering a certified copy of the levy resolution to the
7 Clerk of the City of Chicago. The Chicago City Council shall
8 have 60 days after receipt, by the Clerk of the City of
9 Chicago, of the certified resolution to approve or disapprove
10 the levy. The failure of the Chicago City Council to take
11 action to approve or disapprove the initial tax levy within
12 the 60-day period shall be deemed approval of the initial tax
13 levy. Upon the adoption of each subsequent levy by the board
14 under this Section, the board must notify the Chicago City
15 Council that the board has adopted the levy.

16 (f) The board may issue bonds, in accordance with the
17 Local Government Debt Reform Act, including Section 15 of
18 that Act, against any revenues to be collected from the
19 capital improvement tax in any year or years and may pledge,
20 pursuant to Section 13 of the Local Government Debt Reform
21 Act, those revenues as security for the payment of any such
22 bonds."