



Legislation Text

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PROPOSED ORDINANCE AMENDMENT

BE IT ORDAINED, by the Forest Preserve District of Cook County Board of Commissioners, Title 1 - ADMINISTRATIVE, Chapter 8 - DISTRICT FINANCES, Section 4 - PROPERTY TAX RELIEF of the Forest Preserve District of Cook County Code of Ordinances is hereby amended as Follows:

Sec. 1-8-4. PROPERTY TAX RELIEF.

- A. Except as otherwise provided in Subsections B. and C. of this Section, beginning with the real estate tax levy for 1995 for real estate taxes paid in 1996 and for all subsequent years, the Board of Commissioners of the District shall not increase the aggregate real estate tax levy for the Corporate Fund, the Construction and Development Fund, the Zoological Fund and the Botanic Garden Fund (for purposes of this Section, the "Aggregate Levy") for any year over the prior year's Aggregate Levy by an amount greater than 5% or the percentage increase in the Consumer Price Index during the 12 month calendar year preceding the levy year, whichever is less. For purposes of this Section, "Consumer Price Index" means the Consumer Price Index for all Urban Consumers for all items published by the United States Department of Labor.
- B. The Board of Commissioners of the District may adopt an Aggregate Levy for any year in excess of the limitation set forth in Section A if approved by a two-thirds ($\frac{2}{3}$) vote of the Commissioners then holding office.
- C. The Board of Commissioners of the District may increase the Aggregate Levy for any year in excess of the limitation set forth in Section A to include the following pursuant to the procedure set forth in Section 18-185 of the Property Tax Code, 35 ILCS 200/18-185:
- 1) Any property annexed into the County of Cook during the levy year; and
 - 2) Any new property created in the County of Cook during the levy year.

For purposes of this Section, "new property created" means the assessed value, after final Board of Appeals action, of new improvements or additions to existing improvements on any parcel of real property that increase the assessed value of that real property during the levy year.

- D. Notwithstanding any provision to the contrary set forth in the District's Code of Ordinances, this Section 1-8-4 shall not apply to any Aggregate Levy or levy ordinance implementing an increased limiting rate approved by referendum pursuant to Section 18-190 of the Illinois Property Tax Code, 35 ILCS 200/18-190.

Effective date: This ordinance shall be in effect immediately upon adoption.