

AN ACT concerning local government.

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

Section 5. The Illinois Municipal Code is amended by changing Section 11-74.4-8b as follows:

(65 ILCS 5/11-74.4-8b)

Sec. 11-74.4-8b. Cancellation and repayment of tax and other benefits. Any tax abatement or benefit granted by a taxing district under an agreement entered into under this Act to a private individual or entity for the purpose of originating, locating, maintaining, rehabilitating, or expanding a business facility shall be cancelled if the individual or entity relocated its entire facility in violation of the agreement, and the amount of the abatements or tax benefits granted before the cancellation shall be repaid to the taxing district within 30 days, as provided in Section 18-183 of the Property Tax Code.

In addition, any private individual or entity that receives other benefits under this Act for the purpose of originating, locating, maintaining, rehabilitating, or expanding a business facility and that abandons or relocates its facility in violation of the agreement shall pay to the municipality an amount equal to the value of the benefit prorated based on (i)

the time from the date of the agreement to the date of abandonment or relocation; compared to (ii) the time from the date of the agreement to the date upon which the redevelopment plan must be completed, determined at the time of the agreement.

(Source: P.A. 89-591, eff. 8-1-96.)