



TABLE OF CONTENTS

Spring 2023 Conference Update | 1

Legislative Update | 2

ITIA SPRING CONFERENCE: MEET US IN SPRINGFIELD!

Join community leaders and economic development professionals from across Illinois to learn more about the issues and trends affecting local economic development, and how tax increment financing is being used to encourage development and redevelopment.

April 11-13, 2023
President Abraham Lincoln

*A block of rooms has been reserved at the Abraham Lincoln Hotel, you
can reserve your room by clicking [HERE](#)*

VISIT [CONFERENCES](#) | [ILLINOIS TAX INCREMENT ASSOCIATION \(ILLINOIS-TIF.COM\)](#) FOR INFORMATION.

LEGISLATIVE UPDATE

SB1595

COUNTIES-CHAIR & VICE-CHAIR (Cunningham, B) Amends the Tax Increment Allocation Redevelopment Act of the Illinois Municipal Code. Extends the estimated dates of completion of redevelopment projects and the retirement of obligations issued to finance redevelopment project costs for various ordinances adopted by the City of Chicago, the Village of Elkhart, the City of Robinson, the Village of Valmeyer, and the City of McHenry. Creates tax increment allocation financing extensions to the 47th year (currently, the 35th year) for ordinances adopted by the City of Pontiac if the City of Pontiac adopts a specified ordinance and provides notice to the taxing bodies that would otherwise constitute the joint review board of each redevelopment project area. Effective immediately.

Bill Version: PA 102-1113

ILCS Section(s) Affected: 65 ILCS 5/11-74.4-3.5;