

ORDINANCE NO. 85-30

AN ORDINANCE OF THE VILLAGE OF MCCOOK
PROVIDING FOR TAX ABATEMENT
IN THE ENTERPRISE ZONE

WHEREAS, the Village of McCook has entered into an intergovernmental agreement with the Village of Hodgkins to jointly apply for an Enterprise Zone; and

WHEREAS, one of the incentives provided in said agreement is tax abatement on the construction of new improvements or existing improvements that have been renovated or rehabilitated, subject to certain conditions; and

WHEREAS, the Illinois Enterprise Zone Act (Illinois Revenue Act, Chapter 120, paragraph 643e of the Illinois Revised Statutes) allows such property tax abatement.

NOW, THEREFORE, be it ordained by the Mayor and Board of Trustees of the Village of McCook, as follows:

Section 1

The Village of McCook authorizes and directs the County Clerk of Cook County to abate ad valorem taxes imposed upon real property, located within the Enterprise Zone area, upon which new improvements have been constructed or upon which existing improvements have been renovated or rehabilitated, subject to the following conditions:

- (a) any abatement of taxes on any parcel shall not exceed the amount attributable to the construction of the improvements and the renovation or rehabilitation of existing improvements in such parcel;
- (b) such abatement shall be allowed only for commercial and industrial property located within the zone area;

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the 1990s, the number of people in the United States who are 65 years of age or older is projected to increase from 20 million to 35 million, and the number of people 75 years of age or older is projected to increase from 10 million to 17 million (U.S. Census Bureau, 1996).

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a movement toward better education, and the fact that the
 public is everywhere and is not afraid to go to the courts and
 make a loud noise, and that is the only way to get things
 done.

[illegible][illegible]

1. The first step in the process is to identify the problem or issue that needs to be addressed. This involves gathering information and understanding the context of the situation.

The following groups are also involved in the community:

- The community of people who are interested in the
 environment.
- The community of people who are interested in the
 environment.

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- (c) such abatement is allowed only for improvements the nature and scope of which building permits are required and have been obtained;
- (d) such abatement shall be at the rate of: 100% of the value of the improvements for a period of 10 years, decreasing 10% each year, beginning with the first year in which the improvements are fully assessed;
- (e) the total aggregate amount of taxes abated by the Village of McCook for the successive years of such abatement for each taxpayer shall not exceed the sum of \$1,000,000 in the aggregate amount for the successive years of abatement.

Section 2

The tax abatement provided for shall be the Enterprise Zone in the Village of McCook which is hereby described as all of the Village of McCook.

Section 3

The Designated Zone Administrator (DZA) shall be responsible for developing a form containing the information to be used by each taxpayer eligible for a tax abatement for each year to be forwarded by the taxpayer, to the County Clerk (County Collector) for Cook County for such tax abatement.

Section 4

After certification as an Enterprise Zone, a certified copy of this ordinance shall be sent to the County Assessor and County Clerk (County Collector) of Cook County.

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not otherwise provided for in the laws of the State of Illinois, and the same shall be subject to the same laws and regulations as other property of the same kind and character.

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Section 5

In the event the McCook-Hodgkins Enterprise Zone shall not be certified as such by the year ending 1986, this ordinance shall be automatically repealed by December 31, 1986.

Section 6

If any section, paragraph, clause or provision of this ordinance shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this ordinance.

Section 7

All ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed insofar as they conflict herewith.

Section 8

This ordinance shall be immediately in full force and effect after passage and approval.

This ordinance was passed and deposited in the office of the Village Clerk of the Village of McCook this 16th day of December, 1985.

CHARLES SOBUS

Village Clerk

APPROVED by me this 16th day
of December, 1985.

EMIL T. SERGO

Mayor

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, DO HEREBY CERTIFY that I am the duly qualified and acting Clerk of the Village of McCook, a municipal corporation, Cook County, Illinois, and, as such, I am the keeper of the records and files and am custodian of the seal of said municipality.

I DO FURTHER CERTIFY as follows:

1. That the foregoing or attached is a complete, true, and correct copy of Ordinance No. 85-30 entitled:

AN ORDINANCE OF THE VILLAGE OF MCCOOK PROVIDING
FOR TAX ABATEMENT ON THE ENTERPRISE ZONE

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COOK COUNTY RECORDER

2. That it was duly adopted by the governing body of said municipality at its regular meeting held on December 16, 1985.

3. That there were present at said meeting the Mayor and 6 Trustees, and that the vote on said adoption was:

AYE: 6 NAY: 0

4. That said ordinance was approved by the Mayor on December 16, 1985, and published on -----, 1985.

IN WITNESS WHEREOF, I have hereunto affixed my official signature and the corporate seal of said municipal corporation this 16th day of December, 1985.

Charles Sakus
Clerk

(CORPORATE)
(SEAL)

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MAIL

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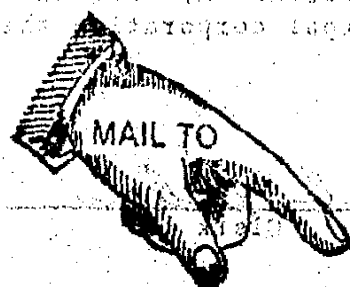
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Dept of Commerce & Community Affairs
620 East Adams, attn Ed Telf.
Springfield, Ill.
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