

RESOLUTION

No. _____

WHEREAS, pursuant to 55 ILCS 5/5-1035.2, a county with a population under 100,000 may levy an annual tax on all the taxable property in the county, as equalized or assessed by the Department of Revenue, for the purpose of promoting economic development, upon approval of the tax at a referendum held in accordance with the general election law.

WHEREAS, the referendum may be initiated by either (i) adoption of a resolution by the county board or (ii) filing a petition with the county board signed by at least 5% of the electors of the county as determined by the number of electors voting at the most recent presidential election.

WHEREAS, upon adoption of the resolution or filing of the petition, as the case may be, the county board shall certify the question to the appropriate election officials.

WHEREAS, the resolution or petition, as the case may be, shall set forth the maximum rate at which the tax may be levied, expressed as a percentage of the value, as equalized or assessed by the Department of Revenue, of all the taxable property in the county.

WHEREAS, the question shall be submitted to the electors in substantially the following form: Shall an annual tax of not to exceed .03% be levied in HANCOCK County for the purpose of promoting economic development?

WHEREAS, Hancock County, having a population under 100,000, may levy an annual tax on all the taxable property in the county, as equalized or assessed by the Department of Revenue, for the purpose of promoting economic development, upon approval of the tax at a referendum held in accordance with the general election law.

WHEREAS, the Hancock County Board desires to initiate the referendum by adoption of a resolution by its members.

WHEREAS, the maximum rate at which the tax may be levied, expressed as a percentage of the value, as equalized or assessed by the Department of Revenue, of all the taxable property in Hancock County is .03%.

WHEREAS, the question shall be submitted to the electors in substantially the following form: Shall an annual tax of not to exceed .03% be levied in Hancock County for the purpose of promoting economic development?

WHEREAS, the question is approved if a majority of the electors voting on the question vote in favor of it.

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WHEREAS, the question is approved if a majority of the electors voting on the question vote in favor of it.

WHEREAS, the proceeds of the tax authorized shall be deposited into a separate fund in the county treasury, to be expended by the county board solely for the purpose of promoting economic development.

WHEREAS, the tax authorized shall be in addition to and shall not be subject to any limitation on the maximum rate of taxes otherwise provided by law.

NOW, THEREFORE, BE IT RESOLVED by the Hancock County Board that:

1. This resolution is adopted and the question is certified to the appropriate election officials.

2. The maximum rate at which the tax may be levied, expressed as a percentage of the value, as equalized or assessed by the Department of Revenue, of all the taxable property in Hancock County is .03%.

3. The question shall be submitted to the electors in substantially the following form:
Shall an annual tax of not to exceed .03% be levied in Hancock County for the purpose of promoting economic development?

4. The question is approved if a majority of the electors voting on the question vote in favor of it.

5. The proceeds of the tax authorized shall be deposited into a separate fund in the Hancock County treasury, to be expended by the Hancock County Board solely for the purpose of promoting economic development.

