

ORDINANCE NO. 04 - 24

**AN ORDINANCE ESTABLISHING A VOLUNTARY
LIMIT ON THE ANNUAL PERCENTAGE OF
INCREASE IN THE TAX LEVY TO BE EXTENDED
BY THE VILLAGE OF DUNDEE
(HOME RULE PROPERTY TAX CAP)**

WHEREAS, the Village of East Dundee is a home rule unit of local government under and pursuant to Section 6 of Article VII of the Constitution of the State of Illinois, has the authority to exercise any power and perform any function pertaining to its government and affairs, including but not limited to the power to regulate for the protection of the public health, safety, morals, and welfare; and

WHEREAS, in order to assure property owners in the Village that the Village intends to limit the use of its home rule powers, the Village Board has determined to limit the amount of the annual tax levy on taxable real property located within the Village, exclusive of the amount levied and extended against new improvements or additions to existing improvements that increased the assessed value of properties during the levy year, and exclusive of any levy for debt service on bonds issued by the Village in accordance with the provisions of this Ordinance; and

WHEREAS, it is the intent of the Village Board by the adoption of this ordinance to duplicate the provisions of the Illinois Property Tax Extension Limitation Law, 35 ILCS 200/18-185, et seq., and bind the Village to its provisions.

NOW, THEREFORE BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF EAST DUNDEE, COOK AND KANE COUNTIES, ILLINOIS, AS FOLLOWS:

Section 1. In approving the annual tax levy for the Village of East Dundee, Illinois, the President and Board of Trustees shall levy taxes in the following manner:

- a. The Village shall limit any increase in the amount levied and extended upon all taxable real property located within the Village, exclusive of the amount levied and extended against new improvements or additions to existing improvements that increase the assessed value of those properties during the levy year, and exclusive of any levy for debt service on bonds issued by the Village to 105 percent of the previous year's tax extension, or the percentage increase in the Consumer Price Index for all Urban Consumers (CPI-U) for the

Midwest Region as specified by the United States Department of Labor Statistics whichever is less.

- b. The percentage of increase, if any, shall be based on the difference between the amount of the tax extension for the calendar year preceding the current levy year, and the amount proposed to be levied during the current levy year.
- c. This Ordinance may be amended or rescinded only upon the affirmative vote of two-thirds of the corporate authorities including the President and Board of Trustees then elected and holding office.

Section 3. Severability. If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

Section 4. Repeal. All ordinances, resolutions, motions or parts thereof in conflict herewith shall be and the same are hereby repealed.

Section 5. Publication. This ordinance shall be in full force and effect forthwith upon its adoption, approval and publication in pamphlet form as provided by law.

Adopted this 21st day of June, 2004, pursuant to a roll call vote as follows:

AYES: Zaeske, Ruffulo, Bartels, Schock, VanOstenbridge

NAYES: _____

ABSENT: Scarpelli

Approved by me this 21st day of June, 2004.

Roger Ahrens
ROGER AHRENS, President

Published in pamphlet form this 22nd day of June, 2004, under the authority of the President and Board of Trustees.

ATTEST:

William Theis Interim Clerk
JANE THEIS, Village Clerk

Recorded in the Village Records on June 22, 2004.

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