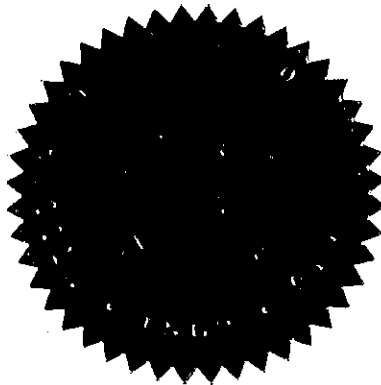


ORDINANCE 4737

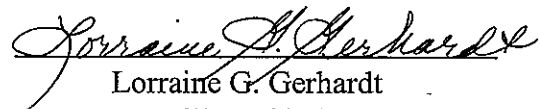
PAMPHLET

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AMENDING THE REDEVELOPMENT PLAN
AND PROJECT REGARDING ORDINANCE
3121 OIN REGARD TO THE COMPLETION
DATE OF THE DOWNTOWN T.I.F. DISTRICT



PUBLISHED IN PAMPHLET FORM THIS 10th DAY OF November, 1999.
BY ORDER OF THE CORPORATE AUTHORITIES OF THE VILLAGE OF LOMBARD,
DUPAGE COUNTY, ILLINOIS.


Lorraine G. Gerhardt
Village Clerk

ORDINANCE NO. 4737

**AN ORDINANCE OF THE VILLAGE OF LOMBARD, DU PAGE COUNTY,
ILLINOIS AMENDING THE REDEVELOPMENT PLAN AND
PROJECT INCLUDED AS EXHIBIT "B" WITH ORDINANCE
NUMBER 3121 IN REGARD TO THE COMPLETION DATE**

WHEREAS, the Illinois General Assembly enacted Senate Bill 1032 which was signed into law as Public Act 91-478 amending the Tax Increment Allocation Redevelopment Act (the "Act") effective November 1, 1999, to allow municipalities that previously adopted a Redevelopment Plan and Project to amend that ordinance without further hearing or notice to capture and use for Project costs the incremental taxes for the last year of the Plan and Project, but collected the following year; and

WHEREAS, the Village adopted Ordinance Number 3121 on February 2, 1989, including as Exhibit "B" a Redevelopment Plan and Project that stated that the Redevelopment Plan and Project would reach completion on December 31 of the fifteenth year after adoption; and

WHEREAS, the Village wishes to be able, pursuant to Public Act 91-478, to use the tax increment from the final year's incremental taxes for the Redevelopment Plan and Project costs.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Lombard, DuPage County, Illinois, as follows:

Section 1: That Section V (J) of Exhibit "B" of Ordinance Number 3121 shall be amended to read in its entirety as follows:

"J. Termination of the Redevelopment Plan. The date of completion of the Redevelopment Plan is no later than December 31 of the year in which the payment to the Village Treasurer as provided in

subsection (b) of Section 11-74.4-8 of the Tax Increment Allocation
Redevelopment Act is to be made with respect to ad valorem taxes
levied in the fifteenth calendar year after the year in which this
Ordinance is adopted.

Section 2: That all other provisions of Ordinance Number 3121 and Exhibit "B" thereto
shall remain in full force and effect.

Section 3: That this Ordinance shall be in full force and effect on November 1, 1999
from and after its passage, approval and publication as provided by law.

Passed on first reading this 21st day of October, 1999.

First reading waived by action of the Board of Trustees this ____ day of
_____, 1999.


Passed on second reading this 4th day of November, 1999.

AYES: Trustees Borgatell, Tross, Sebby, Florey and Kufrin

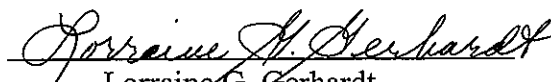
NAYS: None

ABSENT: Trustee Schaffer

APPROVED this 4th day of November, 1999.


William J. Mueller
Village President

ATTEST:


Lorraine G. Gerhardt
Village Clerk

Published by me in pamphlet form this 10th day of November, 1999.



Lorraine G. Gerhardt
Village Clerk

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