



Lake County Illinois

Legislation Details

File #: 10-0152 **Version:** 1 **Name:** Tax Abatement Resolution for Special Service Area # 10 tax levy.
Type: resolution **Status:** Passed
File created: 1/29/2010 **In control:** Financial & Administrative Committee
On agenda: **Final action:** 2/9/2010

Title: Tax Abatement Resolution for Special Service Area # 10 tax levy.
· Special service areas are created to allow improvements to be made and debt to be issued to pay for these improvements. The debt service is then paid for by a special tax levy.
· Each year a separate tax is levied on the properties within the designated area to pay the debt service issued to pay for the improvements.
· In the case of the SSA #10 there were monies received from the sale of the bonds that were not used. These funds then can be used to help pay for that debt. Each year part of those funds is used to lower the tax levy.
· This resolution authorizes the taxes to be abated.

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
2/9/2010	1	Lake County Board	adopted	Pass
2/3/2010	1	Financial & Administrative Committee	recommended for adoption to the consent agenda	Pass