

**Illinois Department of Revenue
Regulations**

Title 86 Part 4000 Section 4000.305 STAR Bond Project Plan

**TITLE 86: REVENUE
CHAPTER I: DEPARTMENT OF REVENUE**

**PART 4000
STAR BONDS**

Section 4000.305 STAR Bond Project Plan

After the establishment of a STAR bond district, the master developer may propose one or more STAR bond projects to a political subdivision and the master developer shall, in cooperation with the political subdivision, prepare a STAR bond project plan in consultation with the planning commission of the political subdivision, if any. [50 ILCS 470/20(a)] The STAR bond project plan may be implemented in separate development stages. If the political subdivision determines the STAR bond project is feasible, the STAR bond project plan shall include:

- a) *a summary of the feasibility study;*
- b) *a reference to the STAR bond district plan that identifies the STAR bond project area that is set forth in the STAR bond project plan that is being considered;*
- c) *a legal description and map of the STAR bond project area to be developed or redeveloped;*
- d) *a description of the buildings and facilities proposed to be constructed or improved in the STAR bond project area, including destination users and an entertainment user, as applicable; the plan must include cost information at a level of detail sufficient to conduct the studies required under the Act;*
- e) *a copy of letters of intent to locate within the STAR bond district signed by both the master developer and the appropriate corporate officer of at least one destination user for the first STAR bond project proposed within the district.*
 - 1) *If the first STAR bond project includes more than one destination user, or includes a destination hotel or entertainment user, a letter of intent must be secured for each destination user, as well as the proposed destination hotel and entertainment user;*
 - 2) *To meet the requirements of this subsection (e), the letter of intent must evidence a binding commitment to enter into good faith negotiations to locate within the STAR bond district;*
- f) *any other information the governing body of the political subdivision deems reasonable and necessary to advise the public of the intent of the STAR bond project plan. [50 ILCS 470/20(c)]*