

**SB0002**



**95TH GENERAL ASSEMBLY**

**State of Illinois**

**2007 and 2008**

**SB0002**

Introduced 1/10/2007, by Sen. Emil Jones, Jr.

**SYNOPSIS AS INTRODUCED:**

30 ILCS 330/5

from Ch. 127, par. 655

Amends the General Obligation Bond Act. Provides that the bill may be referred to as the School Construction Act of 2007. Decreases by \$1 the amount authorized for school construction bonds. Effective immediately.

LRB095 04980 RCE 25046 b

**A BILL FOR**

1 AN ACT concerning school construction bonds, which may be  
2 referred to as the School Construction Act of 2007.

3 **Be it enacted by the People of the State of Illinois,**  
4 **represented in the General Assembly:**

5 Section 5. The General Obligation Bond Act is amended by  
6 changing Section 5 as follows:

7 (30 ILCS 330/5) (from Ch. 127, par. 655)

8 Sec. 5. School Construction.

9 (a) The amount of \$58,449,999 ~~\$58,450,000~~ is authorized to  
10 make grants to local school districts for the acquisition,  
11 development, construction, reconstruction, rehabilitation,  
12 improvement, financing, architectural planning and  
13 installation of capital facilities, including but not limited  
14 to those required for special education building projects  
15 provided for in Article 14 of The School Code, consisting of  
16 buildings, structures, and durable equipment, and for the  
17 acquisition and improvement of real property and interests in  
18 real property required, or expected to be required, in  
19 connection therewith.

20 (b) \$22,550,000, or so much thereof as may be necessary,  
21 for grants to school districts for the making of principal and  
22 interest payments, required to be made, on bonds issued by such  
23 school districts after January 1, 1969, pursuant to any

1 indenture, ordinance, resolution, agreement or contract to  
2 provide funds for the acquisition, development, construction,  
3 reconstruction, rehabilitation, improvement, architectural  
4 planning and installation of capital facilities consisting of  
5 buildings, structures, durable equipment and land for  
6 educational purposes or for lease payments required to be made  
7 by a school district for principal and interest payments on  
8 bonds issued by a Public Building Commission after January 1,  
9 1969.

10 (c) \$10,000,000 for grants to school districts for the  
11 acquisition, development, construction, reconstruction,  
12 rehabilitation, improvement, architectural planning and  
13 installation of capital facilities consisting of buildings  
14 structures, durable equipment and land for special education  
15 building projects.

16 (d) \$9,000,000 for grants to school districts for the  
17 reconstruction, rehabilitation, improvement, financing and  
18 architectural planning of capital facilities, including  
19 construction at another location to replace such capital  
20 facilities, consisting of those public school buildings and  
21 temporary school facilities which, prior to January 1, 1984,  
22 were condemned by the regional superintendent under Section  
23 3-14.22 of The School Code or by any State official having  
24 jurisdiction over building safety.

25 (e) \$3,050,000,000 for grants to school districts for  
26 school improvement projects authorized by the School

1 Construction Law. The bonds shall be sold in amounts not to  
 2 exceed the following schedule, except any bonds not sold during  
 3 one year shall be added to the bonds to be sold during the  
 4 remainder of the schedule:

5	First year .....	\$200,000,000
6	Second year .....	\$450,000,000
7	Third year .....	\$500,000,000
8	Fourth year .....	\$500,000,000
9	Fifth year .....	\$800,000,000
10	Sixth year and thereafter .....	\$600,000,000

11 (Source: P.A. 91-39, eff. 6-15-99; 92-598, eff. 6-28-02.)

12 Section 99. Effective date. This Act takes effect upon  
 13 becoming law.