



Rep. Gary Hannig

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09500SB1511ham003

LRB095 04366 JAM 53639 a

1 AMENDMENT TO SENATE BILL 1511

2 AMENDMENT NO. _____. Amend Senate Bill 1511, AS AMENDED,
3 by replacing everything after the enacting clause with the
4 following:

5 "Section 5. The General Obligation Bond Act is amended by
6 changing Sections 2 and 7 as follows:

7 (30 ILCS 330/2) (from Ch. 127, par. 652)

8 Sec. 2. Authorization for Bonds. The State of Illinois is
9 authorized to issue, sell and provide for the retirement of
10 General Obligation Bonds of the State of Illinois for the
11 categories and specific purposes expressed in Sections 2
12 through 8 of this Act, in the total amount of \$27,693,149,369
13 ~~\$27,658,149,369~~.

14 The bonds authorized in this Section 2 and in Section 16 of
15 this Act are herein called "Bonds".

16 Of the total amount of Bonds authorized in this Act, up to

1 \$2,200,000,000 in aggregate original principal amount may be
2 issued and sold in accordance with the Baccalaureate Savings
3 Act in the form of General Obligation College Savings Bonds.

4 Of the total amount of Bonds authorized in this Act, up to
5 \$300,000,000 in aggregate original principal amount may be
6 issued and sold in accordance with the Retirement Savings Act
7 in the form of General Obligation Retirement Savings Bonds.

8 Of the total amount of Bonds authorized in this Act, the
9 additional \$10,000,000,000 authorized by this amendatory Act
10 of the 93rd General Assembly shall be used solely as provided
11 in Section 7.2.

12 The issuance and sale of Bonds pursuant to the General
13 Obligation Bond Act is an economical and efficient method of
14 financing the long-term capital needs of the State. This Act
15 will permit the issuance of a multi-purpose General Obligation
16 Bond with uniform terms and features. This will not only lower
17 the cost of registration but also reduce the overall cost of
18 issuing debt by improving the marketability of Illinois General
19 Obligation Bonds.

20 (Source: P.A. 92-13, eff. 6-22-01; 92-596, eff. 6-28-02;
21 92-598, eff. 6-28-02; 93-2, eff. 4-7-03; 93-839, eff. 7-30-04.)

22 (30 ILCS 330/7) (from Ch. 127, par. 657)

23 Sec. 7. Coal and Energy Development. The amount of
24 \$698,200,000 ~~\$663,200,000~~ is authorized to be used by the
25 Department of Commerce and Economic Opportunity (formerly

1 Department of Commerce and Community Affairs) for coal and
2 energy development purposes, pursuant to Sections 2, 3 and 3.1
3 of the Illinois Coal and Energy Development Bond Act, for the
4 purposes specified in Section 8.1 of the Energy Conservation
5 and Coal Development Act, ~~and~~ for the purposes specified in
6 Section 605-332 of the Department of Commerce and Economic
7 Opportunity Law of the Civil Administrative Code of Illinois,
8 and for the purpose of facility cost reports prepared pursuant
9 to Section 1-75(d)(4) of the Illinois Power Agency Act. Of this
10 amount:

11 (a) \$115,000,000 is for the specific purposes of
12 acquisition, development, construction, reconstruction,
13 improvement, financing, architectural and technical planning
14 and installation of capital facilities consisting of
15 buildings, structures, durable equipment, and land for the
16 purpose of capital development of coal resources within the
17 State and for the purposes specified in Section 8.1 of the
18 Energy Conservation and Coal Development Act;

19 (b) \$35,000,000 is for the purposes specified in Section
20 8.1 of the Energy Conservation and Coal Development Act and
21 making a grant to the owner of a generating station located in
22 Illinois and having at least three coal-fired generating units
23 with accredited summer capability greater than 500 megawatts
24 each at such generating station as provided in Section 6 of
25 that Bond Act;

26 (c) \$13,200,000 is for research, development and

1 demonstration of forms of energy other than that derived from
2 coal, either on or off State property; ~~and~~

3 (d) \$500,000,000 is for the purpose of providing financial
4 assistance to new electric generating facilities as provided in
5 Section 605-332 of the Department of Commerce and Economic
6 Opportunity Law of the Civil Administrative Code of Illinois;
7 and.

8 (e) \$35,000,000 is for the purpose of facility cost reports
9 prepared pursuant to Section 1-75(d)(4) of the Illinois Power
10 Agency Act.

11 (Source: P.A. 94-793, eff. 5-19-06.)

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