



Rep. Donald L. Moffitt

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09800SB3113ham004

LRB098 19695 OMW 59381 a

1 AMENDMENT TO SENATE BILL 3113

2 AMENDMENT NO. _____. Amend Senate Bill 3113, AS AMENDED,
3 with reference to page and line numbers of House Amendment No.
4 1, as follows:

5 on page 1, line 4, by replacing "Section" with "Sections
6 11E-105 and"; and

7 on page 1, immediately below line 5, by inserting the
8 following:

9 "(105 ILCS 5/11E-105)

10 Sec. 11E-105. Assets, liabilities and bonded indebtedness;
11 tax rate.

12 (a) Subject to the terms and provisions of subsections (b)
13 and (c) of this Section, whenever a new district is created
14 under any of the provisions of this Article, the outstanding
15 bonded indebtedness shall be treated as provided in this

1 subsection (a) and in Section 19-29 of this Code. The tax rate
2 for bonded indebtedness shall be determined in the manner
3 provided in Section 19-7 of this Code, and, notwithstanding the
4 creation of any such district, the county clerk or clerks shall
5 annually extend taxes, for each outstanding bond issue against
6 all of the taxable property that was situated within the
7 boundaries of the district, as those boundaries existed at the
8 time of the issuance of the bond issue, regardless of whether
9 the property is still contained in that same district at the
10 time of the extension of the taxes by the county clerk or
11 clerks; provided that, notwithstanding the provisions of
12 Section 19-18 of this Code, upon resolution of the school
13 board, the county clerk must extend taxes to pay the principal
14 of and interest on any general obligation bonds issued by the
15 new district exclusively to refund or continue to refund any
16 bonded indebtedness of a district organized into the new
17 district against all of the taxable property that was situated
18 within the boundaries of the previously existing district as
19 the boundaries existed at the time of the issuance of the
20 initial bonded indebtedness being or continuing to be refunded.
21 The terms of this proviso are applicable to districts that were
22 created pursuant to a referendum held in November of 2008.

23 (b) For a unit district formation, whenever a part of a
24 district is included within the boundaries of a newly created
25 unit district, the regional superintendent of schools shall
26 cause an accounting to be had between the districts affected by

1 the change in boundaries as provided for in Article 11C of this
2 Code. Whenever the entire territory of 2 or more school
3 districts is organized into a unit district pursuant to a
4 petition filed under this Article, the petition may provide
5 that the entire territory of the new unit district shall assume
6 the bonded indebtedness of the previously existing school
7 districts. In that case, the tax rate for bonded indebtedness
8 shall be determined in the manner provided in Section 19-7 of
9 this Code, except that the county clerk shall annually extend
10 taxes for each outstanding bond issue against all the taxable
11 property situated in the new unit district as it exists after
12 the organization.

13 (c)(1) For a high school-unit conversion, unit to dual
14 conversion, or multi-unit conversion, upon the effective date
15 of the change as provided in Section 11E-70 of this Code and
16 subject to the provisions of paragraph (2) of this subsection
17 (c), each newly created elementary district shall receive all
18 of the assets and assume all of the liabilities and obligations
19 of the dissolved unit district forming the boundary of the
20 newly created elementary district.

21 (2) Notwithstanding the provisions of paragraph (1) of this
22 subsection (c), upon the stipulation of the school board of the
23 school district serving a newly created elementary district for
24 high school purposes and either (i) the school board of the
25 unit district prior to the effective date of its dissolution or
26 (ii) thereafter the school board of the newly created

1 elementary district and with the approval in either case of the
2 regional superintendent of schools of the educational service
3 region in which the territory described in the petition filed
4 under this Article or the greater percentage of equalized
5 assessed valuation of the territory is situated, the assets,
6 liabilities, and obligations of the dissolved unit district may
7 be divided and assumed between and by the newly created
8 elementary district and the school district serving the newly
9 created elementary district for high school purposes, in
10 accordance with the terms and provisions of the stipulation and
11 approval. In this event, the provisions of Section 19-29 shall
12 be applied to determine the debt incurring power of the newly
13 created elementary district and of the school district serving
14 the newly created elementary district for high school purposes.

15 (3) Without regard to whether the receipt of assets and the
16 assumption of liabilities and obligations of the dissolved unit
17 district is determined pursuant to paragraph (1) or (2) of this
18 subsection (c), the tax rate for bonded indebtedness shall be
19 determined in the manner provided in Section 19-7, and,
20 notwithstanding the creation of this new elementary district,
21 the county clerk or clerks shall annually extend taxes for each
22 outstanding bond issue against all of the taxable property that
23 was situated within the boundaries of the dissolved unit
24 district as those boundaries existed at the time of the
25 issuance of the bond issue, regardless of whether the property
26 was still contained in that unit district at the time of its

1 dissolution and regardless of whether the property is contained
2 in the newly created elementary district at the time of the
3 extension of the taxes by the county clerk or clerks.
4 (Source: P.A. 94-1019, eff. 7-10-06.)".