

1 AN ACT concerning finance.

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

4 Section 5. The Local Government Debt Reform Act is amended
5 by changing Section 17.5 as follows:

6 (30 ILCS 350/17.5)

7 Sec. 17.5. Bond authorization by referendum.

8 (a) Whenever applicable law provides that the
9 authorization of or the issuance of bonds is subject to either
10 a referendum or backdoor referendum, the approval, once
11 obtained, remains (i) for 5 years after the date of the
12 referendum or (ii) for 3 years after the end of the petition
13 period for a backdoor referendum. However, whenever the
14 applicable law provides that the authorization of or the
15 issuance of bonds under the Water Pollution Control Loan
16 Program or the Public Water Supply Loan Program, under Title
17 IV-A of the Environmental Protection Act, is subject to either
18 a referendum or backdoor referendum, the approval, once
19 obtained, remains (i) for 7 years after the date of the
20 referendum or (ii) for 5 years after the end of the petition
21 period for a backdoor referendum. In the case of bonds
22 authorized to be issued under the Downstate Forest Preserve
23 District Act and approved by Lake County voters in a November

1 2008 referendum or in the case of bonds authorized to be issued
2 under the School Code and approved by voters of Sandoval
3 Community Unit School District 501 in a March 2012 referendum,
4 or in the case of bonds authorized to be issued under the
5 School Code and approved by voters of Iroquois County
6 Community Unit School District Number 9 in an April 2021
7 referendum, the approval, once obtained, remains for 10 years
8 after the date of the referendum. In the case of bonds
9 authorized to be issued under the Counties Code and approved
10 by Jackson County voters in a 1994 referendum, of which less
11 than \$200,000 of the original bonds have been issued, and for
12 which the purpose of the bonds is flooding prevention, the
13 approval, once obtained, remains for 25 years after the date
14 of the referendum.

15 (b) With respect to any bond approval under subsection
16 (a), if, for any reason, the bonds are not issued because of a
17 court action, then the time limits set forth under subsection
18 (a) for the approval for the bonds is tolled during the time
19 that the court action is pending. This subsection (b) applies
20 to any bond issuance approved by referendum held on or after
21 January 1, 2003 or by a backdoor referendum held on or after
22 January 1, 2005.

23 (Source: P.A. 98-655, eff. 6-18-14; 99-926, eff. 1-20-17.)

24 Section 99. Effective date. This Act takes effect upon
25 becoming law.