

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 Illinois Private Activity Bond Allocation
5 Act is amended by adding Section 7.5 as follows:

6 (30 ILCS 345/7.5 new)

7 Sec. 7.5. Annual report. For any private activity bonds
8 issued from bond volume cap designated for the State Agency
9 Pool or the Local Government Pool, the issuer of the bonds
10 must file an annual report to the Governor and to the General
11 Assembly. The annual report must include, but is not limited
12 to, the following information:

13 (1) the type of projects funded;

14 (2) the location of each project and loan generated by
15 the bond proceeds;

16 (3) the actual and effective interest rates offered to
17 consumers;

18 (4) any special characteristics of the loans; and

19 (5) the percentage of bond proceeds used in conjunction
20 with the projects and loans.