



94TH GENERAL ASSEMBLY
State of Illinois
2005 and 2006
SB2054

Introduced 2/25/2005, by Sen. Don Harmon

SYNOPSIS AS INTRODUCED:

70 ILCS 1205/6-4

from Ch. 105, par. 6-4

Amends the Park District Code. Provides that refunding bonds issued under the Park District Refunding Bond Act that refund or continue to refund bonds approved by referendum do not limit the right of a park district to issue non-referendum bonds in accordance with this Section.

LRB094 07330 AJO 42315 b

1 AN ACT concerning local government.

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

4 Section 5. The Park District Code is amended by changing
5 Section 6-4 as follows:

6 (70 ILCS 1205/6-4) (from Ch. 105, par. 6-4)

7 Sec. 6-4. The issue of bonds or notes by any park district
8 shall be authorized by ordinance, and a copy of that ordinance
9 properly certified by the secretary shall be filed in the
10 office of the clerk in each of the counties wherein such
11 district lies. Except as otherwise provided in this Section,
12 bonds and notes the aggregate outstanding unpaid principal
13 balance of which exceeds 0.575% of the total assessed valuation
14 of all taxable property in the district may not be issued by
15 any park district, until the proposition to issue the same has
16 been certified by the secretary to the proper election
17 officials who shall submit the proposition at an election in
18 accordance with the general election law. Notice of the
19 referendum shall be given and the referendum shall be conducted
20 in the manner provided by the general election law.

21 Submission of any proposition of issuing bonds or notes
22 shall be authorized by resolution to be adopted by the board
23 which shall designate the election at which the proposition is
24 to be submitted and designate the amount of bonds and purpose
25 for which the bonds are to be issued.

26 Any proposition to issue bonds shall be in substantially
27 the following form:

28 -----
29 Shall bonds or notes of the
30 Park District (name it) to YES
31 the amount of..... Dollars
32 (\$.....) be issued for the -----

1 purpose of.....? (Here insert
2 any one or more of the
3 purposes authorized in
4 Section 6-2 hereof)

NO

5 -----

6 This Section shall not be construed to require a referendum for
7 bonds issued under Section 9-2b nor for bonds to refund any
8 maturing bond issues as provided in the Park District Refunding
9 Bond Act, or to refund any judgment indebtedness including any
10 unpaid public benefits and amounts assessed against any park
11 district, whether due or not due under Division 2 of Article 9
12 of the Illinois Municipal Code, but bonds may be issued for
13 such purposes without referendum.

14 Bonds heretofore or hereafter issued and outstanding that
15 are approved by referendum, refunding bonds issued under the
16 Park District Refunding Bond Act (70 ILCS 1270/) that refund or
17 continue to refund bonds approved by referendum, bonds issued
18 under this Section that have been paid in full or for which
19 provisions for payment have been made by an irrevocable deposit
20 of funds in an amount sufficient to pay the principal and
21 interest on those bonds to their respective maturity date,
22 non-referendum bonds issued under any other provision of this
23 Act, and bonded indebtedness assumed from another park district
24 do not limit in any way the right of a park district to issue
25 non-referendum bonds in accordance with this Section.

26 This Section shall not be construed to permit issuance of
27 bonds for the purpose of refunding revenue bonds as provided in
28 Section 6-2 until the proposition to issue the same has been
29 submitted as herein provided at an election in accordance with
30 the general election law.

31 (Source: P.A. 91-293, eff. 7-29-99.)