

SB2871



94TH GENERAL ASSEMBLY

State of Illinois

2005 and 2006

SB2871

Introduced 1/20/2006, by Sen. Don Harmon

SYNOPSIS AS INTRODUCED:

70 ILCS 1510/4.1 new

Amends the Chicago Park District Working Cash Fund Act. Allows the Chicago Park District commissioners to abolish its working cash fund. Provides that any remaining balance in the fund is transferred to the Chicago Park District's general corporate fund at the end of the then current fiscal year. Provides that any outstanding loans to other District funds shall be paid or become payable to the general corporate fund of the Chicago Park District at the close of the then current fiscal year. States that any obligation incurred by the Chicago Park District for the working cash fund shall be discharged as originally provided. Effective immediately.

LRB094 14947 AJO 50035 b

A BILL FOR

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 Chicago Park District Working Cash Fund Act
5 is amended by adding Section 4.1 as follows:

6 (70 ILCS 1510/4.1 new)

7 Sec. 4.1. Abolishment of working cash fund.

8 (a) The commissioners of the Chicago Park District may
9 abolish its working cash fund by resolution and may transfer
10 any balance remaining in the fund, including any interest that
11 may have accrued, to the general corporate fund of the Chicago
12 Park District at the end of the then current fiscal year. Any
13 outstanding loans to other District funds shall be paid or
14 become payable to the general corporate fund of the Chicago
15 Park District at the close of the then current fiscal year.

16 (b) Any obligation incurred by the Chicago Park District
17 pursuant to Section 2 shall be discharged as therein provided.

18 Section 99. Effective date. This Act takes effect upon
19 becoming law.