



Executive Committee

**Filed: 5/30/2007**

09500SB1511ham001

LRB095 04366 JAM 36799 a

1 AMENDMENT TO SENATE BILL 1511

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 1511 on page 3, by  
3 replacing lines 10 through 22 with the following:

4 "Notwithstanding this or any other law, in order to promote  
5 business competition and the stability and growth of small  
6 businesses, the Capital Development Board may accept a surety  
7 bond guaranteed by the federal Small Business Administration  
8 for a public construction contract. In lieu of a surety bond,  
9 the Board may accept a deposit, in an amount at least equal to  
10 the contract price, of: cash, a letter of credit from a  
11 federally insured financial institution, debt obligations of  
12 the United States, or debt obligations backed by the full faith  
13 and credit of the State of Illinois. The Capital Development  
14 Board may adopt rules to implement this Section. For purposes  
15 of this Section, a small business is a construction business  
16 with annual sales and receipts of no more than \$27,000,000."