



Sen. John M. Sullivan

Filed: 4/1/2009

09600HB0289sam002

LRB096 04276 RCE 24953 a

1 AMENDMENT TO HOUSE BILL 289

2 AMENDMENT NO. _____. Amend House Bill 289, AS AMENDED, by
3 replacing everything after the enacting clause with the
4 following:

5 "Section 5. The General Obligation Bond Act is amended by
6 changing Sections 2 and 4 as follows:

7 (30 ILCS 330/2) (from Ch. 127, par. 652)

8 Sec. 2. Authorization for Bonds. The State of Illinois is
9 authorized to issue, sell and provide for the retirement of
10 General Obligation Bonds of the State of Illinois for the
11 categories and specific purposes expressed in Sections 2
12 through 8 of this Act, in the total amount of \$30,693,149,369
13 ~~\$27,693,149,369~~.

14 The bonds authorized in this Section 2 and in Section 16 of
15 this Act are herein called "Bonds".

16 Of the total amount of Bonds authorized in this Act, up to

1 \$2,200,000,000 in aggregate original principal amount may be
2 issued and sold in accordance with the Baccalaureate Savings
3 Act in the form of General Obligation College Savings Bonds.

4 Of the total amount of Bonds authorized in this Act, up to
5 \$300,000,000 in aggregate original principal amount may be
6 issued and sold in accordance with the Retirement Savings Act
7 in the form of General Obligation Retirement Savings Bonds.

8 Of the total amount of Bonds authorized in this Act, the
9 additional \$10,000,000,000 authorized by this amendatory Act
10 of the 93rd General Assembly shall be used solely as provided
11 in Section 7.2.

12 The issuance and sale of Bonds pursuant to the General
13 Obligation Bond Act is an economical and efficient method of
14 financing the long-term capital needs of the State. This Act
15 will permit the issuance of a multi-purpose General Obligation
16 Bond with uniform terms and features. This will not only lower
17 the cost of registration but also reduce the overall cost of
18 issuing debt by improving the marketability of Illinois General
19 Obligation Bonds.

20 (Source: P.A. 95-1026, eff. 1-12-09.)

21 (30 ILCS 330/4) (from Ch. 127, par. 654)

22 Sec. 4. Transportation. The amount of \$8,313,399,000
23 ~~\$5,313,399,000~~ is authorized for use by the Department of
24 Transportation for the specific purpose of promoting and
25 assuring rapid, efficient, and safe highway, air and mass

1 transportation for the inhabitants of the State by providing
2 monies, including the making of grants and loans, for the
3 acquisition, construction, reconstruction, extension and
4 improvement of the following transportation facilities and
5 equipment, and for the acquisition of real property and
6 interests in real property required or expected to be required
7 in connection therewith as follows:

8 (a) \$5,432,129,000 ~~\$3,432,129,000~~ for State highways,
9 arterial highways, freeways, roads, bridges, structures
10 separating highways and railroads and roads, and bridges on
11 roads maintained by counties, municipalities, townships or
12 road districts for the following specific purposes:

13 (1) \$5,330,000,000 ~~\$3,330,000,000~~ for use statewide,

14 (2) \$3,677,000 for use outside the Chicago urbanized
15 area,

16 (3) \$7,543,000 for use within the Chicago urbanized
17 area,

18 (4) \$13,060,600 for use within the City of Chicago,

19 (5) \$58,987,500 for use within the counties of Cook,
20 DuPage, Kane, Lake, McHenry and Will, and

21 (6) \$18,860,900 for use outside the counties of Cook,
22 DuPage, Kane, Lake, McHenry and Will.

23 (b) \$2,529,670,000 ~~\$1,529,670,000~~ for rail facilities and
24 for mass transit facilities, as defined in Section 2705-305 of
25 the Department of Transportation Law (20 ILCS 2705/2705-305),
26 including rapid transit, rail, bus and other equipment used in

1 connection therewith by the State or any unit of local
2 government, special transportation district, municipal
3 corporation or other corporation or public authority
4 authorized to provide and promote public transportation within
5 the State or two or more of the foregoing jointly, for the
6 following specific purposes:

7 (1) \$2,433,870,000 ~~\$1,433,870,000~~ statewide,

8 (2) \$83,350,000 for use within the counties of Cook,
9 DuPage, Kane, Lake, McHenry and Will,

10 (3) \$12,450,000 for use outside the counties of Cook,
11 DuPage, Kane, Lake, McHenry and Will.

12 (c) \$351,600,000 for airport or aviation facilities and any
13 equipment used in connection therewith, including engineering
14 and land acquisition costs, by the State or any unit of local
15 government, special transportation district, municipal
16 corporation or other corporation or public authority
17 authorized to provide public transportation within the State,
18 or two or more of the foregoing acting jointly, and for the
19 making of deposits into the Airport Land Loan Revolving Fund
20 for loans to public airport owners pursuant to the Illinois
21 Aeronautics Act.

22 (Source: P.A. 91-39, eff. 6-15-99; 91-239, eff. 1-1-00; 91-712,
23 eff. 7-1-00; 92-13, eff. 6-22-01.)

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