

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 State Finance Act is amended by adding
5 Section 6z-78 as follows:

6 (30 ILCS 105/6z-78 new)

7 Sec. 6z-78. Capital Projects Fund; bonded indebtedness;
8 transfers. Money in the Capital Projects Fund shall, if and
9 when the State of Illinois incurs any bonded indebtedness using
10 the bond authorization enacted in this amendatory Act of the
11 96th General Assembly, be set aside and used for the purpose of
12 paying and discharging annually the principal and interest on
13 that bonded indebtedness then due and payable.

14 In addition to other transfers to the General Obligation
15 Bond Retirement and Interest Fund made pursuant to Section 15
16 of the General Obligation Bond Act, upon each delivery of
17 general obligation bonds using bond authorization enacted in
18 this amendatory Act of the 96th General Assembly the State
19 Comptroller shall compute and certify to the State Treasurer
20 the total amount of principal of, interest on, and premium, if
21 any, on such bonds during the then current and each succeeding
22 fiscal year. With respect to the interest payable on variable
23 rate bonds, such certifications shall be calculated at the

1 maximum rate of interest that may be payable during the fiscal
2 year, after taking into account any credits permitted in the
3 related indenture or other instrument against the amount of
4 such interest required to be appropriated for the period.

5 On or before the last day of each month, the State
6 Treasurer and State Comptroller shall transfer from the Capital
7 Projects Fund to the General Obligation Bond Retirement and
8 Interest Fund an amount sufficient to pay the aggregate of the
9 principal of, interest on, and premium, if any, on the bonds
10 payable on their next payment date, divided by the number of
11 monthly transfers occurring between the last previous payment
12 date (or the delivery date if no payment date has yet occurred)
13 and the next succeeding payment date. Interest payable on
14 variable rate bonds shall be calculated at the maximum rate of
15 interest that may be payable for the relevant period, after
16 taking into account any credits permitted in the related
17 indenture or other instrument against the amount of such
18 interest required to be appropriated for that period. Interest
19 for which moneys have already been deposited into the
20 capitalized interest account within the General Obligation
21 Bond Retirement and Interest Fund shall not be included in the
22 calculation of the amounts to be transferred under this
23 subsection.

24 Section 10. The General Obligation Bond Act is amended by
25 changing Sections 2, 3, 4, 5, 6, and 12 as follows:

1 (30 ILCS 330/2) (from Ch. 127, par. 652)

2 Sec. 2. Authorization for Bonds. The State of Illinois is
3 authorized to issue, sell and provide for the retirement of
4 General Obligation Bonds of the State of Illinois for the
5 categories and specific purposes expressed in Sections 2
6 through 8 of this Act, in the total amount of \$33,501,777,443
7 ~~\$30,693,149,369~~.

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

10 Of the total amount of Bonds authorized in this Act, up to
11 \$2,200,000,000 in aggregate original principal amount may be
12 issued and sold in accordance with the Baccalaureate Savings
13 Act in the form of General Obligation College Savings Bonds.

14 Of the total amount of Bonds authorized in this Act, up to
15 \$300,000,000 in aggregate original principal amount may be
16 issued and sold in accordance with the Retirement Savings Act
17 in the form of General Obligation Retirement Savings Bonds.

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

22 The issuance and sale of Bonds pursuant to the General
23 Obligation Bond Act is an economical and efficient method of
24 financing the long-term capital needs of the State. This Act
25 will permit the issuance of a multi-purpose General Obligation

1 Bond with uniform terms and features. This will not only lower
2 the cost of registration but also reduce the overall cost of
3 issuing debt by improving the marketability of Illinois General
4 Obligation Bonds.

5 (Source: P.A. 95-1026, eff. 1-12-09; 96-5, eff. 4-3-09.)

6 (30 ILCS 330/3) (from Ch. 127, par. 653)

7 Sec. 3. Capital Facilities. The amount of \$7,968,463,443
8 ~~\$7,320,235,369~~ is authorized to be used for the acquisition,
9 development, construction, reconstruction, improvement,
10 financing, architectural planning and installation of capital
11 facilities within the State, consisting of buildings,
12 structures, durable equipment, land, and interests in land for
13 the following specific purposes:

14 (a) \$2,511,228,000 ~~\$2,211,228,000~~ for educational
15 purposes by State universities and colleges, the Illinois
16 Community College Board created by the Public Community
17 College Act and for grants to public community colleges as
18 authorized by Sections 5-11 and 5-12 of the Public
19 Community College Act;

20 (b) \$1,617,420,000 ~~\$1,607,420,000~~ for correctional
21 purposes at State prison and correctional centers;

22 (c) \$575,183,000 ~~\$531,175,000~~ for open spaces,
23 recreational and conservation purposes and the protection
24 of land;

25 (d) \$664,917,000 ~~\$589,917,000~~ for child care

1 facilities, mental and public health facilities, and
2 facilities for the care of disabled veterans and their
3 spouses;

4 (e) \$1,630,990,000 ~~\$1,455,990,000~~ for use by the
5 State, its departments, authorities, public corporations,
6 commissions and agencies;

7 (f) \$818,100 for cargo handling facilities at port
8 districts and for breakwaters, including harbor entrances,
9 at port districts in conjunction with facilities for small
10 boats and pleasure crafts;

11 (g) \$248,877,074 ~~\$204,657,000~~ for water resource
12 management projects;

13 (h) \$16,940,269 for the provision of facilities for
14 food production research and related instructional and
15 public service activities at the State universities and
16 public community colleges;

17 (i) \$36,000,000 for grants by the Secretary of State,
18 as State Librarian, for central library facilities
19 authorized by Section 8 of the Illinois Library System Act
20 and for grants by the Capital Development Board to units of
21 local government for public library facilities;

22 (j) \$25,000,000 for the acquisition, development,
23 construction, reconstruction, improvement, financing,
24 architectural planning and installation of capital
25 facilities consisting of buildings, structures, durable
26 equipment and land for grants to counties, municipalities

1 or public building commissions with correctional
2 facilities that do not comply with the minimum standards of
3 the Department of Corrections under Section 3-15-2 of the
4 Unified Code of Corrections;

5 (k) \$5,000,000 for grants in fiscal year 1988 by the
6 Department of Conservation for improvement or expansion of
7 aquarium facilities located on property owned by a park
8 district;

9 (l) \$432,590,000 to State agencies for grants to local
10 governments for the acquisition, financing, architectural
11 planning, development, alteration, installation, and
12 construction of capital facilities consisting of
13 buildings, structures, durable equipment, and land; and

14 (m) \$203,500,000 for the Illinois Open Land Trust
15 Program as defined by the Illinois Open Land Trust Act.

16 The amounts authorized above for capital facilities may be
17 used for the acquisition, installation, alteration,
18 construction, or reconstruction of capital facilities and for
19 the purchase of equipment for the purpose of major capital
20 improvements which will reduce energy consumption in State
21 buildings or facilities.

22 (Source: P.A. 91-39, 6-15-99; 91-53, eff. 6-30-99; 91-710, eff.
23 5-17-00; 92-13, eff. 6-22-01; 92-598, eff. 6-28-02.)

24 (30 ILCS 330/4) (from Ch. 127, par. 654)

25 Sec. 4. Transportation. The amount of \$9,948,799,000

1 ~~\$8,313,399,000~~ is authorized for use by the Department of
2 Transportation for the specific purpose of promoting and
3 assuring rapid, efficient, and safe highway, air and mass
4 transportation for the inhabitants of the State by providing
5 monies, including the making of grants and loans, for the
6 acquisition, construction, reconstruction, extension and
7 improvement of the following transportation facilities and
8 equipment, and for the acquisition of real property and
9 interests in real property required or expected to be required
10 in connection therewith as follows:

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

16 (1) \$3,330,000,000 for use statewide,

17 (2) \$3,677,000 for use outside the Chicago urbanized
18 area,

19 (3) \$7,543,000 for use within the Chicago urbanized
20 area,

21 (4) \$13,060,600 for use within the City of Chicago,

22 (5) \$58,987,500 for use within the counties of Cook,
23 DuPage, Kane, Lake, McHenry and Will,

24 (6) \$18,860,900 for use outside the counties of Cook,
25 DuPage, Kane, Lake, McHenry and Will, and

26 (7) \$2,000,000,000 for use on projects included in

1 either (i) the FY09-14 Proposed Highway Improvement
2 Program as published by the Illinois Department of
3 Transportation in May 2008 or (ii) the FY10-15 Proposed
4 Highway Improvement Program to be published by the Illinois
5 Department of Transportation in the spring of 2009; except
6 that all projects must be maintenance projects for the
7 existing State system with the goal of reaching 90%
8 acceptable condition in the system statewide and further
9 except that all projects must reflect the generally
10 accepted historical distribution of projects throughout
11 the State.

12 (b) \$3,130,070,000 ~~\$2,529,670,000~~ for rail facilities and
13 for mass transit facilities, as defined in Section 2705-305 of
14 the Department of Transportation Law (20 ILCS 2705/2705-305),
15 including rapid transit, rail, bus and other equipment used in
16 connection therewith by the State or any unit of local
17 government, special transportation district, municipal
18 corporation or other corporation or public authority
19 authorized to provide and promote public transportation within
20 the State or two or more of the foregoing jointly, for the
21 following specific purposes:

22 (1) \$2,034,270,000 ~~\$1,433,870,000~~ statewide,

23 (2) \$83,350,000 for use within the counties of Cook,
24 DuPage, Kane, Lake, McHenry and Will,

25 (3) \$12,450,000 for use outside the counties of Cook,
26 DuPage, Kane, Lake, McHenry and Will, and

1 (4) \$1,000,000,000 for use on projects that shall
2 reflect the generally accepted historical distribution of
3 projects throughout the State.

4 (c) \$371,600,000 ~~\$351,600,000~~ for airport or aviation
5 facilities and any equipment used in connection therewith,
6 including engineering and land acquisition costs, by the State
7 or any unit of local government, special transportation
8 district, municipal corporation or other corporation or public
9 authority authorized to provide public transportation within
10 the State, or two or more of the foregoing acting jointly, and
11 for the making of deposits into the Airport Land Loan Revolving
12 Fund for loans to public airport owners pursuant to the
13 Illinois Aeronautics Act.

14 (d) \$1,015,000,000 for use statewide for State highways,
15 arterial highways, freeways, roads, bridges, structures
16 separating highways and railroads and roads, and bridges on
17 roads maintained by counties, municipalities, townships, or
18 road districts.

19 (Source: P.A. 96-5, eff. 4-3-09.)

20 (30 ILCS 330/5) (from Ch. 127, par. 655)

21 Sec. 5. School Construction.

22 (a) The amount of \$58,450,000 is authorized to make grants
23 to local school districts for the acquisition, development,
24 construction, reconstruction, rehabilitation, improvement,
25 financing, architectural planning and installation of capital

1 facilities, including but not limited to those required for
2 special education building projects provided for in Article 14
3 of The School Code, consisting of buildings, structures, and
4 durable equipment, and for the acquisition and improvement of
5 real property and interests in real property required, or
6 expected to be required, in connection therewith.

7 (b) \$22,550,000, or so much thereof as may be necessary,
8 for grants to school districts for the making of principal and
9 interest payments, required to be made, on bonds issued by such
10 school districts after January 1, 1969, pursuant to any
11 indenture, ordinance, resolution, agreement or contract to
12 provide funds for the acquisition, development, construction,
13 reconstruction, rehabilitation, improvement, architectural
14 planning and installation of capital facilities consisting of
15 buildings, structures, durable equipment and land for
16 educational purposes or for lease payments required to be made
17 by a school district for principal and interest payments on
18 bonds issued by a Public Building Commission after January 1,
19 1969.

20 (c) \$10,000,000 for grants to school districts for the
21 acquisition, development, construction, reconstruction,
22 rehabilitation, improvement, architectural planning and
23 installation of capital facilities consisting of buildings
24 structures, durable equipment and land for special education
25 building projects.

26 (d) \$9,000,000 for grants to school districts for the

1 reconstruction, rehabilitation, improvement, financing and
 2 architectural planning of capital facilities, including
 3 construction at another location to replace such capital
 4 facilities, consisting of those public school buildings and
 5 temporary school facilities which, prior to January 1, 1984,
 6 were condemned by the regional superintendent under Section
 7 3-14.22 of The School Code or by any State official having
 8 jurisdiction over building safety.

9 (e) \$3,050,000,000 for grants to school districts for
 10 school improvement projects authorized by the School
 11 Construction Law. The bonds shall be sold in amounts not to
 12 exceed the following schedule, except any bonds not sold during
 13 one year shall be added to the bonds to be sold during the
 14 remainder of the schedule:

15	First year	\$200,000,000
16	Second year	\$450,000,000
17	Third year	\$500,000,000
18	Fourth year	\$500,000,000
19	Fifth year	\$800,000,000
20	Sixth year and thereafter	\$600,000,000

21 (f) \$420,000,000 grants to school districts for school
 22 implemented projects authorized by the School Construction
 23 Law.

24 (Source: P.A. 91-39, eff. 6-15-99; 92-598, eff. 6-28-02.)

25 (30 ILCS 330/6) (from Ch. 127, par. 656)

1 Sec. 6. Anti-Pollution.

2 (a) The amount of \$369,815,000 ~~\$319,815,000~~ is authorized
3 for allocation by the Environmental Protection Agency for
4 grants or loans to units of local government in such amounts,
5 at such times and for such purpose as the Agency deems
6 necessary or desirable for the planning, financing, and
7 construction of municipal sewage treatment works and solid
8 waste disposal facilities and for making of deposits into the
9 Water Revolving Fund and the U.S. Environmental Protection Fund
10 to provide assistance in accordance with the provisions of
11 Title IV-A of the Environmental Protection Act.

12 (b) The amount of \$215,500,000 ~~\$160,500,000~~ is authorized
13 for allocation by the Environmental Protection Agency for
14 payment of claims submitted to the State and approved for
15 payment under the Leaking Underground Storage Tank Program
16 established in Title XVI of the Environmental Protection Act.

17 (Source: P.A. 92-13, eff. 6-22-01; 92-598, eff. 6-28-02;
18 93-650, eff. 1-8-04.)

19 (30 ILCS 330/12) (from Ch. 127, par. 662)

20 Sec. 12. Allocation of Proceeds from Sale of Bonds.

21 (a) Proceeds from the sale of Bonds, authorized by Section
22 3 of this Act, shall be deposited in the separate fund known as
23 the Capital Development Fund.

24 (b) Proceeds from the sale of Bonds, authorized by
25 paragraph (a) of Section 4 of this Act, shall be deposited in

1 the separate fund known as the Transportation Bond, Series A
2 Fund.

3 (c) Proceeds from the sale of Bonds, authorized by
4 paragraphs (b) and (c) of Section 4 of this Act, shall be
5 deposited in the separate fund known as the Transportation
6 Bond, Series B Fund.

7 (c-1) Proceeds from the sale of Bonds, authorized by
8 paragraph (d) of Section 4 of this Act, shall be deposited into
9 the Transportation Bond Series D Fund, which is hereby created.

10 (d) Proceeds from the sale of Bonds, authorized by Section
11 5 of this Act, shall be deposited in the separate fund known as
12 the School Construction Fund.

13 (e) Proceeds from the sale of Bonds, authorized by Section
14 6 of this Act, shall be deposited in the separate fund known as
15 the Anti-Pollution Fund.

16 (f) Proceeds from the sale of Bonds, authorized by Section
17 7 of this Act, shall be deposited in the separate fund known as
18 the Coal Development Fund.

19 (f-2) Proceeds from the sale of Bonds, authorized by
20 Section 7.2 of this Act, shall be deposited as set forth in
21 Section 7.2.

22 (f-5) Proceeds from the sale of Bonds, authorized by
23 Section 7.5 of this Act, shall be deposited as set forth in
24 Section 7.5.

25 (g) Proceeds from the sale of Bonds, authorized by Section
26 8 of this Act, shall be deposited in the Capital Development

1 Fund.

2 (h) Subsequent to the issuance of any Bonds for the
3 purposes described in Sections 2 through 8 of this Act, the
4 Governor and the Director of the Governor's Office of
5 Management and Budget may provide for the reallocation of
6 unspent proceeds of such Bonds to any other purposes authorized
7 under said Sections of this Act, subject to the limitations on
8 aggregate principal amounts contained therein. Upon any such
9 reallocation, such unspent proceeds shall be transferred to the
10 appropriate funds as determined by reference to paragraphs (a)
11 through (g) of this Section.

12 (Source: P.A. 93-2, eff. 4-7-03; 94-793, eff. 5-19-06.)

13 Section 15. The Build Illinois Bond Act is amended by
14 changing Sections 2, 4, and 13 as follows:

15 (30 ILCS 425/2) (from Ch. 127, par. 2802)

16 Sec. 2. Authorization for Bonds. The State of Illinois is
17 authorized to issue, sell and provide for the retirement of
18 limited obligation bonds, notes and other evidences of
19 indebtedness of the State of Illinois in the total principal
20 amount of \$4,615,509,000 ~~\$3,805,509,000~~ herein called "Bonds".
21 Such authorized amount of Bonds shall be reduced from time to
22 time by amounts, if any, which are equal to the moneys received
23 by the Department of Revenue in any fiscal year pursuant to
24 Section 3-1001 of the "Illinois Vehicle Code", as amended, in

1 excess of the Annual Specified Amount (as defined in Section 3
2 of the "Retailers' Occupation Tax Act", as amended) and
3 transferred at the end of such fiscal year from the General
4 Revenue Fund to the Build Illinois Purposes Fund (now
5 abolished) as provided in Section 3-1001 of said Code;
6 provided, however, that no such reduction shall affect the
7 validity or enforceability of any Bonds issued prior to such
8 reduction. Such amount of authorized Bonds shall be exclusive
9 of any refunding Bonds issued pursuant to Section 15 of this
10 Act and exclusive of any Bonds issued pursuant to this Section
11 which are redeemed, purchased, advance refunded, or defeased in
12 accordance with paragraph (f) of Section 4 of this Act. Bonds
13 shall be issued for the categories and specific purposes
14 expressed in Section 4 of this Act.

15 (Source: P.A. 94-91, eff. 7-1-05.)

16 (30 ILCS 425/4) (from Ch. 127, par. 2804)

17 Sec. 4. Purposes of Bonds. Bonds shall be issued for the
18 following purposes and in the approximate amounts as set forth
19 below:

20 (a) \$2,917,000,000 ~~\$2,417,000,000~~ for the expenses of
21 issuance and sale of Bonds, including bond discounts, and for
22 planning, engineering, acquisition, construction,
23 reconstruction, development, improvement and extension of the
24 public infrastructure in the State of Illinois, including: the
25 making of loans or grants to local governments for waste

1 disposal systems, water and sewer line extensions and water
2 distribution and purification facilities, rail or air or water
3 port improvements, gas and electric utility extensions,
4 publicly owned industrial and commercial sites, buildings used
5 for public administration purposes and other public
6 infrastructure capital improvements; the making of loans or
7 grants to units of local government for financing and
8 construction of wastewater facilities; refinancing or retiring
9 bonds issued between January 1, 1987 and January 1, 1990 by
10 home rule municipalities, debt service on which is provided
11 from a tax imposed by home rule municipalities prior to January
12 1, 1990 on the sale of food and drugs pursuant to Section
13 8-11-1 of the Home Rule Municipal Retailers' Occupation Tax Act
14 or Section 8-11-5 of the Home Rule Municipal Service Occupation
15 Tax Act; the making of deposits not to exceed \$70,000,000 in
16 the aggregate into the Water Pollution Control Revolving Fund
17 to provide assistance in accordance with the provisions of
18 Title IV-A of the Environmental Protection Act; the planning,
19 engineering, acquisition, construction, reconstruction,
20 alteration, expansion, extension and improvement of highways,
21 bridges, structures separating highways and railroads, rest
22 areas, interchanges, access roads to and from any State or
23 local highway and other transportation improvement projects
24 which are related to economic development activities; the
25 making of loans or grants for planning, engineering,
26 rehabilitation, improvement or construction of rail and

1 transit facilities; the planning, engineering, acquisition,
2 construction, reconstruction and improvement of watershed,
3 drainage, flood control, recreation and related improvements
4 and facilities, including expenses related to land and easement
5 acquisition, relocation, control structures, channel work and
6 clearing and appurtenant work; the making of grants for
7 improvement and development of zoos and park district field
8 houses and related structures; and the making of grants for
9 improvement and development of Navy Pier and related
10 structures.

11 (b) \$196,000,000 ~~\$186,000,000~~ for fostering economic
12 development and increased employment and the well being of the
13 citizens of Illinois, including: the making of grants for
14 improvement and development of McCormick Place and related
15 structures; the planning and construction of a
16 microelectronics research center, including the planning,
17 engineering, construction, improvement, renovation and
18 acquisition of buildings, equipment and related utility
19 support systems; the making of loans to businesses and
20 investments in small businesses; acquiring real properties for
21 industrial or commercial site development; acquiring,
22 rehabilitating and reconveying industrial and commercial
23 properties for the purpose of expanding employment and
24 encouraging private and other public sector investment in the
25 economy of Illinois; the payment of expenses associated with
26 siting the Superconducting Super Collider Particle Accelerator

1 in Illinois and with its acquisition, construction,
2 maintenance, operation, promotion and support; the making of
3 loans for the planning, engineering, acquisition,
4 construction, improvement and conversion of facilities and
5 equipment which will foster the use of Illinois coal; the
6 payment of expenses associated with the promotion,
7 establishment, acquisition and operation of small business
8 incubator facilities and agribusiness research facilities,
9 including the lease, purchase, renovation, planning,
10 engineering, construction and maintenance of buildings,
11 utility support systems and equipment designated for such
12 purposes and the establishment and maintenance of centralized
13 support services within such facilities; and the making of
14 grants or loans to units of local government for Urban
15 Development Action Grant and Housing Partnership programs.

16 (c) \$1,352,358,100 ~~\$1,052,358,100~~ for the development and
17 improvement of educational, scientific, technical and
18 vocational programs and facilities and the expansion of health
19 and human services for all citizens of Illinois, including: the
20 making of construction and improvement grants and loans to
21 public libraries and library systems; the making of grants and
22 loans for planning, engineering, acquisition and construction
23 of a new State central library in Springfield; the planning,
24 engineering, acquisition and construction of an animal and
25 dairy sciences facility; the planning, engineering,
26 acquisition and construction of a campus and all related

1 buildings, facilities, equipment and materials for Richland
2 Community College; the acquisition, rehabilitation and
3 installation of equipment and materials for scientific and
4 historical surveys; the making of grants or loans for
5 distribution to eligible vocational education instructional
6 programs for the upgrading of vocational education programs,
7 school shops and laboratories, including the acquisition,
8 rehabilitation and installation of technical equipment and
9 materials; the making of grants or loans for distribution to
10 eligible local educational agencies for the upgrading of math
11 and science instructional programs, including the acquisition
12 of instructional equipment and materials; miscellaneous
13 capital improvements for universities and community colleges
14 including the planning, engineering, construction,
15 reconstruction, remodeling, improvement, repair and
16 installation of capital facilities and costs of planning,
17 supplies, equipment, materials, services, and all other
18 required expenses; the making of grants or loans for repair,
19 renovation and miscellaneous capital improvements for
20 privately operated colleges and universities and community
21 colleges, including the planning, engineering, acquisition,
22 construction, reconstruction, remodeling, improvement, repair
23 and installation of capital facilities and costs of planning,
24 supplies, equipment, materials, services, and all other
25 required expenses; and the making of grants or loans for
26 distribution to local governments for hospital and other health

1 care facilities including the planning, engineering,
2 acquisition, construction, reconstruction, remodeling,
3 improvement, repair and installation of capital facilities and
4 costs of planning, supplies, equipment, materials, services
5 and all other required expenses.

6 (d) \$150,150,900 for protection, preservation, restoration
7 and conservation of environmental and natural resources,
8 including: the making of grants to soil and water conservation
9 districts for the planning and implementation of conservation
10 practices and for funding contracts with the Soil Conservation
11 Service for watershed planning; the making of grants to units
12 of local government for the capital development and improvement
13 of recreation areas, including planning and engineering costs,
14 sewer projects, including planning and engineering costs and
15 water projects, including planning and engineering costs, and
16 for the acquisition of open space lands, including the
17 acquisition of easements and other property interests of less
18 than fee simple ownership; the acquisition and related costs
19 and development and management of natural heritage lands,
20 including natural areas and areas providing habitat for
21 endangered species and nongame wildlife, and buffer area lands;
22 the acquisition and related costs and development and
23 management of habitat lands, including forest, wildlife
24 habitat and wetlands; and the removal and disposition of
25 hazardous substances, including the cost of project
26 management, equipment, laboratory analysis, and contractual

1 services necessary for preventative and corrective actions
2 related to the preservation, restoration and conservation of
3 the environment, including deposits not to exceed \$60,000,000
4 in the aggregate into the Hazardous Waste Fund and the
5 Brownfields Redevelopment Fund for improvements in accordance
6 with the provisions of Titles V and XVII of the Environmental
7 Protection Act.

8 (e) The amount specified in paragraph (a) above shall
9 include an amount necessary to pay reasonable expenses of each
10 issuance and sale of the Bonds, as specified in the related
11 Bond Sale Order (hereinafter defined).

12 (f) Any unexpended proceeds from any sale of Bonds which
13 are held in the Build Illinois Bond Fund may be used to redeem,
14 purchase, advance refund, or defease any Bonds outstanding.

15 (Source: P.A. 91-39, eff. 6-15-99; 91-53, eff. 6-30-99; 91-709,
16 eff. 5-17-00; 92-9, eff. 6-11-01; 92-598, eff. 6-28-02.)

17 (30 ILCS 425/13) (from Ch. 127, par. 2813)

18 Sec. 13. Computation of Principal and Interest; Transfer
19 from Build Illinois Bond Account; Payment from Build Illinois
20 Bond Retirement and Interest Fund. Upon each delivery of Bonds
21 authorized to be issued under this Act, the trustee under the
22 Master Indenture shall compute and certify to the Director of
23 the Governor's Office of Management and Budget, the Comptroller
24 and the Treasurer (a) the total amount of the principal of and
25 the interest and the premium, if any, on the Bonds then being

1 issued and on Bonds previously issued and outstanding that will
2 be payable in order to retire such Bonds at their stated
3 maturities or mandatory sinking fund payment dates and (b) the
4 amount of principal of and interest and premium, if any, on
5 such Bonds that will be payable on each principal, interest and
6 mandatory sinking fund payment date according to the tenor of
7 such Bonds during the then current and each succeeding fiscal
8 year. Such certifications shall include with respect to
9 interest payable on Variable Rate Bonds the maximum amount of
10 interest which may be payable for the relevant period after
11 taking into account any credits permitted in the related
12 indenture against the amount of such interest required to be
13 appropriated for such period pursuant to subsection (c) of
14 Section 11 of this Act.

15 On or before June 20, 1993 and on or before each June 20
16 thereafter so long as Bonds remain outstanding, the trustee
17 under the Master Indenture shall deliver to the Director of the
18 Governor's Office of Management and Budget (formerly Bureau of
19 the Budget), the Comptroller and the Treasurer a certificate
20 setting forth the "Certified Annual Debt Service Requirement"
21 (hereinafter defined) for the next succeeding fiscal year. If
22 Bonds are issued subsequent to the delivery of any such
23 certificate, upon the issuance of such Bonds the trustee under
24 the Master Indenture shall deliver a supplemental certificate
25 setting forth the revisions, if any, in the Certified Annual
26 Debt Service Requirement resulting from the issuance of such

1 Bonds. The "Certified Annual Debt Service Requirement" for any
2 fiscal year shall be an amount equal to (a) the aggregate
3 amount of principal, interest and premium, if any, payable on
4 outstanding Bonds during such fiscal year plus (b) the amount
5 required to be deposited into any reserve fund securing such
6 Bonds or for the purpose of retiring or defeasing such Bonds
7 plus (c) the amount of any deficiencies in required transfers
8 of amounts described in clauses (a) and (b) for any prior
9 fiscal year, minus (d) the amount, if any, of such interest to
10 be paid from Bond proceeds on deposit under any indenture;
11 provided, however, that interest payable on Variable Rate Bonds
12 shall be calculated at the maximum rate of interest which may
13 be payable during such fiscal year after taking into account
14 any credits permitted in the related indenture against the
15 amount of such interest required to be appropriated for such
16 period pursuant to subsection (c) of Section 11 of this Act.

17 In each month during fiscal years 1986 through 1993, the
18 State Treasurer and Comptroller shall transfer, on the last day
19 of such month, from the Build Illinois Bond Account to the
20 Build Illinois Bond Retirement and Interest Fund and shall make
21 payment from the Build Illinois Bond Retirement and Interest
22 Fund to the trustee under the Master Indenture of an amount
23 equal to 1/12 of 150% of the amount set forth below for each
24 such fiscal year, plus any cumulative deficiency in such
25 transfers and payments for prior months; provided that such
26 transfers shall commence in October, 1985 and such amounts for

1 fiscal year 1986 shall equal 1/9 of 150% of the amount set
2 forth below for such fiscal year:

3 Fiscal Year	Amount
4 1986	\$15,000,000
5 1987	\$25,000,000
6 1988	\$40,000,000
7 1989	\$54,000,000
8 1990	\$85,400,000
9 1991	\$133,600,000
10 1992	\$164,400,000
11 1993	\$188,900,000

12 provided that payments of such amounts from the Build Illinois
13 Bond Retirement and Interest Fund to the trustee under the
14 Master Indenture shall commence on the last day of the month in
15 which Bonds are initially issued under this Act; and, further
16 provided, that the first such payment to said trustee shall
17 equal the entire amount then on deposit in the Build Illinois
18 Bond Retirement and Interest Fund; and, further provided, that
19 the aggregate amount of transfers and payments for any such
20 fiscal year shall not exceed the amount set forth above for
21 such fiscal year.

22 In each month in which Bonds are outstanding during fiscal
23 year 1994 and each fiscal year thereafter, the State Treasurer
24 and Comptroller shall transfer, on the last day of such month,
25 (i) with respect to Bonds constituting bonds issued pursuant to
26 the bond authorization enacted pursuant to this amendatory Act

1 of the 96th General Assembly (and any refunding Bonds issued to
2 refund such Bonds), first from the Capital Projects Fund and
3 second, if needed, from the Build Illinois Bond Account and
4 (ii) with respect to all other Bonds not described in clause
5 (i), from the Build Illinois Bond Account, in each case, ~~from~~
6 ~~the Build Illinois Bond Account~~ to the Build Illinois Bond
7 Retirement and Interest Fund and shall make payment from the
8 Build Illinois Bond Retirement and Interest Fund to the trustee
9 under the Master Indenture of an amount equal to the greater of
10 (a) 1/12th of 150% of the Certified Annual Debt Service
11 Requirement or (b) the Tax Act Amount (as defined in Section 3
12 of the "Retailers' Occupation Tax Act", as amended) deposited
13 in the Build Illinois Bond Account during such month, plus any
14 cumulative deficiency in such transfers and payments for prior
15 months; provided that such transfers and payments for any such
16 fiscal year shall not exceed the greater of (a) the Certified
17 Annual Debt Service Requirement or (b) the Tax Act Amount.

18 (Source: P.A. 94-793, eff. 5-19-06.)

19 Section 99. Effective date. This Act takes effect July 1,
20 2009.