



Rep. Elaine Nekritz

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1 AMENDMENT TO SENATE BILL 941

2 AMENDMENT NO. _____. Amend Senate Bill 941, AS AMENDED, by
3 replacing everything after the enacting clause with the
4 following:

5 "Section 5. The Department of Transportation Law of the
6 Civil Administrative Code of Illinois is amended by changing
7 Section 2705-305 as follows:

8 (20 ILCS 2705/2705-305)

9 Sec. 2705-305. Grants for mass transportation.

10 (a) For the purpose of mass transportation grants and
11 contracts, the following definitions apply:

12 "Carrier" means any corporation, authority, partnership,
13 association, person, or district authorized to provide mass
14 transportation within the State.

15 "District" means all of the following:

16 (i) Any district created pursuant to the Local Mass

1 Transit District Act.

2 (ii) The Authority created pursuant to the
3 Metropolitan Transit Authority Act.

4 (iii) Any authority, commission, or other entity that
5 by virtue of an interstate compact approved by Congress is
6 authorized to provide mass transportation.

7 (iv) The Authority created pursuant to the Regional
8 Transportation Authority Act.

9 "Facilities" comprise all real and personal property used
10 in or appurtenant to a mass transportation system, including
11 parking lots.

12 "Mass transportation" means transportation provided within
13 the State of Illinois by rail, bus, or other conveyance and
14 available to the general public on a regular and continuing
15 basis, including the transportation of handicapped or elderly
16 persons as provided more specifically in Section 2705-310.

17 "Unit of local government" means any city, village,
18 incorporated town, or county.

19 (b) Grants may be made to units of local government,
20 districts, and carriers for the acquisition, construction,
21 extension, reconstruction, and improvement of mass
22 transportation facilities. Grants shall be made upon the terms
23 and conditions that in the judgment of the Secretary are
24 necessary to ensure their proper and effective utilization.

25 (c) The Department shall make grants under this Law in a
26 manner designed, so far as is consistent with the maintenance

1 and development of a sound mass transportation system within
2 the State, to: (i) maximize federal funds for the assistance of
3 mass transportation in Illinois under the Federal Transit Act
4 and other federal Acts; (ii) facilitate the movement of persons
5 who because of age, economic circumstance, or physical
6 infirmity are unable to drive; (iii) contribute to an improved
7 environment through the reduction of air, water, and noise
8 pollution; and (iv) reduce traffic congestion.

9 (d) The Secretary shall establish procedures for making
10 application for mass transportation grants. The procedures
11 shall provide for public notice of all applications and give
12 reasonable opportunity for the submission of comments and
13 objections by interested parties. The procedures shall be
14 designed with a view to facilitating simultaneous application
15 for a grant to the Department and to the federal government.

16 (e) Grants may be made for mass transportation projects as
17 follows:

18 (1) In an amount not to exceed 100% of the nonfederal
19 share of projects for which a federal grant is made.

20 (2) In an amount not to exceed 100% of the net project
21 cost for projects for which a federal grant is not made.

22 (3) In an amount not to exceed five-sixths of the net
23 project cost for projects essential for the maintenance of
24 a sound transportation system and eligible for federal
25 assistance for which a federal grant application has been
26 made but a federal grant has been delayed. If and when a

1 federal grant is made, the amount in excess of the
2 nonfederal share shall be promptly returned to the
3 Department.

4 In no event shall the Department make a grant that,
5 together with any federal funds or funds from any other source,
6 is in excess of 100% of the net project cost.

7 (f) Regardless of whether any funds are available under a
8 federal grant, the Department shall not make a mass
9 transportation grant unless the Secretary finds that the
10 recipient has entered into an agreement with the Department in
11 which the recipient agrees not to engage in school bus
12 operations exclusively for the transportation of students and
13 school personnel in competition with private school bus
14 operators where those private school bus operators are able to
15 provide adequate transportation, at reasonable rates, in
16 conformance with applicable safety standards, provided that
17 this requirement shall not apply to a recipient that operates a
18 school system in the area to be served and operates a separate
19 and exclusive school bus program for the school system.

20 (g) Grants may be made for mass transportation purposes
21 with funds appropriated from the Build Illinois Bond Fund
22 consistent with the specific purposes for which those funds are
23 appropriated by the General Assembly. Grants under this
24 subsection (g) are not subject to any limitations or conditions
25 imposed upon grants by any other provision of this Section,
26 except that the Secretary may impose the terms and conditions

1 that in his or her judgment are necessary to ensure the proper
2 and effective utilization of the grants under this subsection.

3 (h) The Department may let contracts for mass
4 transportation purposes and facilities for the purpose of
5 reducing urban congestion funded in whole or in part with bonds
6 described in subdivision (b)(1) of Section 4 of the General
7 Obligation Bond Act, not to exceed \$75,000,000 in bonds.

8 (i) The Department may make grants to carriers, districts,
9 and units of local government for the purpose of reimbursing
10 them for providing reduced fares for mass transportation
11 services for students, handicapped persons and the elderly.
12 Grants shall be made upon the terms and conditions that in the
13 judgment of the Secretary are necessary to ensure their proper
14 and effective utilization.

15 (j) The Department may make grants to carriers, districts,
16 and units of local government for costs of providing ADA
17 paratransit service. Subject to appropriation, the Department
18 shall make grants to the Regional Transportation Authority in
19 the amount of \$8,500,000 in State fiscal year 2010 and in State
20 fiscal year 2011 in the amount determined by the Regional
21 Transportation Authority as the shortfall in the ADA
22 Paratransit Fund for calendar year 2011. These amounts granted
23 to the Regional Transportation Authority shall be deposited
24 into the ADA Paratransit Fund and used for payment to the
25 Suburban Bus Board for the provision of ADA paratransit
26 service.

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

2 Section 10. The Downstate Public Transportation Act is
3 amended by changing Section 2-15.2 as follows:

4 (30 ILCS 740/2-15.2)

5 Sec. 2-15.2. Free services; eligibility.

6 (a) Notwithstanding any law to the contrary, no later than
7 60 days following the effective date of this amendatory Act of
8 the 95th General Assembly and until subsection (b) is
9 implemented, any fixed route public transportation services
10 provided by, or under grant or purchase of service contracts
11 of, every participant, as defined in Section 2-2.02 (1)(a),
12 shall be provided without charge to all senior citizen
13 residents of the participant aged 65 and older, under such
14 conditions as shall be prescribed by the participant.

15 (b) Notwithstanding any law to the contrary, beginning on
16 March 1, 2010, any fixed route public transportation services
17 provided by, or under grant or purchase of service contracts
18 of, every participant, as defined in Section 2-2.02 (1)(a),
19 shall be provided without charge only to senior citizens aged
20 65 and older who meet the income eligibility limitation set
21 forth in subsection (a-5) of Section 4 of the Senior Citizens
22 and Disabled Persons Property Tax Relief and Pharmaceutical
23 Assistance Act, under such conditions as shall be prescribed by
24 the participant. The Department on Aging shall furnish all

1 information reasonably necessary to determine eligibility,
2 including updated lists of individuals who are eligible for
3 services without charge under this Section. Nothing in this
4 Section shall relieve the participant from providing reduced
5 fares as may be required by federal law.

6 (Source: P.A. 95-708, eff. 1-18-08.)

7 Section 15. The Metropolitan Transit Authority Act is
8 amended by changing Section 51 as follows:

9 (70 ILCS 3605/51)

10 Sec. 51. Free services; eligibility.

11 (a) Notwithstanding any law to the contrary, no later than
12 60 days following the effective date of this amendatory Act of
13 the 95th General Assembly and until subsection (b) is
14 implemented, any fixed route public transportation services
15 provided by, or under grant or purchase of service contracts
16 of, the Board shall be provided without charge to all senior
17 citizens of the Metropolitan Region (as such term is defined in
18 70 ILCS 3615/1.03) aged 65 and older, under such conditions as
19 shall be prescribed by the Board.

20 (b) Notwithstanding any law to the contrary, beginning on
21 March 1, 2010, any fixed route public transportation services
22 provided by, or under grant or purchase of service contracts
23 of, the Board shall be provided without charge only to senior
24 citizens aged 65 and older who meet the income eligibility

1 limitation set forth in subsection (a-5) of Section 4 of the
2 Senior Citizens and Disabled Persons Property Tax Relief and
3 Pharmaceutical Assistance Act, under such conditions as shall
4 be prescribed by the Board. The Department on Aging shall
5 furnish all information reasonably necessary to determine
6 eligibility, including updated lists of individuals who are
7 eligible for services without charge under this Section.
8 Nothing in this Section shall relieve the Board from providing
9 reduced fares as may be required by federal law.

10 (Source: P.A. 95-708, eff. 1-18-08.)

11 Section 20. The Local Mass Transit District Act is amended
12 by changing Section 8.6 as follows:

13 (70 ILCS 3610/8.6)

14 Sec. 8.6. Free services; eligibility.

15 (a) Notwithstanding any law to the contrary, no later than
16 60 days following the effective date of this amendatory Act of
17 the 95th General Assembly and until subsection (b) is
18 implemented, any fixed route public transportation services
19 provided by, or under grant or purchase of service contracts
20 of, every District shall be provided without charge to all
21 senior citizens of the District aged 65 and older, under such
22 conditions as shall be prescribed by the District.

23 (b) Notwithstanding any law to the contrary, beginning on
24 March 1, 2010, any fixed route public transportation services

1 provided by, or under grant or purchase of service contracts
2 of, every District shall be provided without charge only to
3 senior citizens aged 65 and older who meet the income
4 eligibility limitation set forth in subsection (a-5) of Section
5 4 of the Senior Citizens and Disabled Persons Property Tax
6 Relief and Pharmaceutical Assistance Act, under such
7 conditions as shall be prescribed by the District. The
8 Department on Aging shall furnish all information reasonably
9 necessary to determine eligibility, including updated lists of
10 individuals who are eligible for services without charge under
11 this Section. Nothing in this Section shall relieve the
12 District from providing reduced fares as may be required by
13 federal law.

14 (Source: P.A. 95-708, eff. 1-18-08.)

15 Section 25. The Regional Transportation Authority Act is
16 amended by changing Sections 2.01d, 3A.15, 3B.14, and 4.04 as
17 follows:

18 (70 ILCS 3615/2.01d)

19 Sec. 2.01d. ADA Paratransit Fund. The Authority shall
20 establish an ADA Paratransit Fund and, each year, deposit into
21 that Fund the amounts directed by Section 4.03.3 of this Act
22 and any funds received from the State pursuant to
23 appropriations for the purpose of funding ADA paratransit
24 services. The amounts on deposit in the Fund and interest and

1 other earnings on those amounts shall be used by the Authority
2 to make grants to the Suburban Bus Board for ADA paratransit
3 services provided pursuant to plans approved by the Authority
4 under Section 2.30 of this Act. Funds received by the Suburban
5 Bus Board from the Authority's ADA Paratransit Fund shall be
6 used only to provide ADA paratransit services to individuals
7 who are determined to be eligible for such services by the
8 Authority under the Americans with Disabilities Act of 1990 and
9 its implementing regulations. Revenues from and costs of
10 services provided by the Suburban Bus Board with grants made
11 under this Section shall be included in the Annual Budget and
12 Two-Year Financial Program of the Suburban Bus Board and shall
13 be subject to all budgetary and financial requirements under
14 this Act that apply to ADA paratransit services. Beginning in
15 2008, the Executive Director shall, no later than August 15 of
16 each year, provide to the Board a written determination of the
17 projected annual costs of ADA paratransit services that are
18 required to be provided pursuant to the Americans with
19 Disabilities Act of 1990 and its implementing regulations. The
20 Board shall advise the Service Boards of the estimated
21 operating deficit of the Suburban Bus Board in the provision of
22 ADA paratransit service in 2011, the amount estimated to be
23 deposited into the ADA Paratransit Fund during that year under
24 Section 4.03.3, and any projected shortfall in funding for ADA
25 paratransit services for that year. The Authority shall advise
26 the Illinois Department of Transportation of the projected

1 shortfall and request a grant of \$8,500,000 in 2010 and the
2 shortfall amount in 2011. The Authority shall conduct triennial
3 financial, compliance, and performance audits of ADA
4 paratransit services to assist in this determination.

5 (Source: P.A. 95-708, eff. 1-18-08.)

6 (70 ILCS 3615/3A.15)

7 Sec. 3A.15. Free services; eligibility.

8 (a) Notwithstanding any law to the contrary, no later than
9 60 days following the effective date of this amendatory Act of
10 the 95th General Assembly and until subsection (b) is
11 implemented, any fixed route public transportation services
12 provided by, or under grant or purchase of service contracts
13 of, the Suburban Bus Board shall be provided without charge to
14 all senior citizens of the Metropolitan Region aged 65 and
15 older, under such conditions as shall be prescribed by the
16 Suburban Bus Board.

17 (b) Notwithstanding any law to the contrary, beginning on
18 March 1, 2010, any fixed route public transportation services
19 provided by, or under grant or purchase of service contracts
20 of, the Suburban Bus Board shall be provided without charge
21 only to senior citizens aged 65 and older who meet the income
22 eligibility limitation set forth in subsection (a-5) of Section
23 4 of the Senior Citizens and Disabled Persons Property Tax
24 Relief and Pharmaceutical Assistance Act, under such
25 conditions as shall be prescribed by the Suburban Bus Board.

1 The Department on Aging shall furnish all information
2 reasonably necessary to determine eligibility, including
3 updated lists of individuals who are eligible for services
4 without charge under this Section. Nothing in this Section
5 shall relieve the Suburban Bus Board from providing reduced
6 fares as may be required by federal law.

7 (Source: P.A. 95-708, eff. 1-18-08.)

8 (70 ILCS 3615/3B.14)

9 Sec. 3B.14. Free services; eligibility.

10 (a) Notwithstanding any law to the contrary, no later than
11 60 days following the effective date of this amendatory Act of
12 the 95th General Assembly and until subsection (b) is
13 implemented, any fixed route public transportation services
14 provided by, or under grant or purchase of service contracts
15 of, the Commuter Rail Board shall be provided without charge to
16 all senior citizens of the Metropolitan Region aged 65 and
17 older, under such conditions as shall be prescribed by the
18 Commuter Rail Board.

19 (b) Notwithstanding any law to the contrary, beginning on
20 March 1, 2010, any fixed route public transportation services
21 provided by, or under grant or purchase of service contracts
22 of, the Commuter Rail Board shall be provided without charge
23 only to senior citizens aged 65 and older who meet the income
24 eligibility limitation set forth in subsection (a-5) of Section
25 4 of the Senior Citizens and Disabled Persons Property Tax

1 Relief and Pharmaceutical Assistance Act, under such
2 conditions as shall be prescribed by the Commuter Rail Board.
3 The Department on Aging shall furnish all information
4 reasonably necessary to determine eligibility, including
5 updated lists of individuals who are eligible for services
6 without charge under this Section. Nothing in this Section
7 shall relieve the Commuter Rail Board from providing reduced
8 fares as may be required by federal law.

9 (Source: P.A. 95-708, eff. 1-18-08.)

10 (70 ILCS 3615/4.04) (from Ch. 111 2/3, par. 704.04)

11 Sec. 4.04. Issuance and Pledge of Bonds and Notes.

12 (a) The Authority shall have the continuing power to borrow
13 money and to issue its negotiable bonds or notes as provided in
14 this Section. Unless otherwise indicated in this Section, the
15 term "notes" also includes bond anticipation notes, which are
16 notes which by their terms provide for their payment from the
17 proceeds of bonds thereafter to be issued. Bonds or notes of
18 the Authority may be issued for any or all of the following
19 purposes: to pay costs to the Authority or a Service Board of
20 constructing or acquiring any public transportation facilities
21 (including funds and rights relating thereto, as provided in
22 Section 2.05 of this Act); to repay advances to the Authority
23 or a Service Board made for such purposes; to pay other
24 expenses of the Authority or a Service Board incident to or
25 incurred in connection with such construction or acquisition;

1 to provide funds for any transportation agency to pay principal
2 of or interest or redemption premium on any bonds or notes,
3 whether as such amounts become due or by earlier redemption,
4 issued prior to the date of this amendatory Act by such
5 transportation agency to construct or acquire public
6 transportation facilities or to provide funds to purchase such
7 bonds or notes; and to provide funds for any transportation
8 agency to construct or acquire any public transportation
9 facilities, to repay advances made for such purposes, and to
10 pay other expenses incident to or incurred in connection with
11 such construction or acquisition; and to provide funds for
12 payment of obligations, including the funding of reserves,
13 under any self-insurance plan or joint self-insurance pool or
14 entity.

15 In addition to any other borrowing as may be authorized by
16 this Section, the Authority may issue its notes, from time to
17 time, in anticipation of tax receipts of the Authority or of
18 other revenues or receipts of the Authority, in order to
19 provide money for the Authority or the Service Boards to cover
20 any cash flow deficit which the Authority or a Service Board
21 anticipates incurring. Any such notes are referred to in this
22 Section as "Working Cash Notes". No Working Cash Notes shall be
23 issued for a term of longer than 24 months. Proceeds of Working
24 Cash Notes may be used to pay day to day operating expenses of
25 the Authority or the Service Boards, consisting of wages,
26 salaries and fringe benefits, professional and technical

1 services (including legal, audit, engineering and other
2 consulting services), office rental, furniture, fixtures and
3 equipment, insurance premiums, claims for self-insured amounts
4 under insurance policies, public utility obligations for
5 telephone, light, heat and similar items, travel expenses,
6 office supplies, postage, dues, subscriptions, public hearings
7 and information expenses, fuel purchases, and payments of
8 grants and payments under purchase of service agreements for
9 operations of transportation agencies, prior to the receipt by
10 the Authority or a Service Board from time to time of funds for
11 paying such expenses. In addition to any Working Cash Notes
12 that the Board of the Authority may determine to issue, the
13 Suburban Bus Board, the Commuter Rail Board or the Board of the
14 Chicago Transit Authority may demand and direct that the
15 Authority issue its Working Cash Notes in such amounts and
16 having such maturities as the Service Board may determine.

17 Notwithstanding any other provision of this Act, any
18 amounts necessary to pay principal of and interest on any
19 Working Cash Notes issued at the demand and direction of a
20 Service Board or any Working Cash Notes the proceeds of which
21 were used for the direct benefit of a Service Board or any
22 other Bonds or Notes of the Authority the proceeds of which
23 were used for the direct benefit of a Service Board shall
24 constitute a reduction of the amount of any other funds
25 provided by the Authority to that Service Board. The Authority
26 shall, after deducting any costs of issuance, tender the net

1 proceeds of any Working Cash Notes issued at the demand and
2 direction of a Service Board to such Service Board as soon as
3 may be practicable after the proceeds are received. The
4 Authority may also issue notes or bonds to pay, refund or
5 redeem any of its notes and bonds, including to pay redemption
6 premiums or accrued interest on such bonds or notes being
7 renewed, paid or refunded, and other costs in connection
8 therewith. The Authority may also utilize the proceeds of any
9 such bonds or notes to pay the legal, financial, administrative
10 and other expenses of such authorization, issuance, sale or
11 delivery of bonds or notes or to provide or increase a debt
12 service reserve fund with respect to any or all of its bonds or
13 notes. The Authority may also issue and deliver its bonds or
14 notes in exchange for any public transportation facilities,
15 (including funds and rights relating thereto, as provided in
16 Section 2.05 of this Act) or in exchange for outstanding bonds
17 or notes of the Authority, including any accrued interest or
18 redemption premium thereon, without advertising or submitting
19 such notes or bonds for public bidding.

20 (b) The ordinance providing for the issuance of any such
21 bonds or notes shall fix the date or dates of maturity, the
22 dates on which interest is payable, any sinking fund account or
23 reserve fund account provisions and all other details of such
24 bonds or notes and may provide for such covenants or agreements
25 necessary or desirable with regard to the issue, sale and
26 security of such bonds or notes. The rate or rates of interest

1 on its bonds or notes may be fixed or variable and the
2 Authority shall determine or provide for the determination of
3 the rate or rates of interest of its bonds or notes issued
4 under this Act in an ordinance adopted by the Authority prior
5 to the issuance thereof, none of which rates of interest shall
6 exceed that permitted in the Bond Authorization Act. Interest
7 may be payable at such times as are provided for by the Board.
8 Bonds and notes issued under this Section may be issued as
9 serial or term obligations, shall be of such denomination or
10 denominations and form, including interest coupons to be
11 attached thereto, be executed in such manner, shall be payable
12 at such place or places and bear such date as the Authority
13 shall fix by the ordinance authorizing such bond or note and
14 shall mature at such time or times, within a period not to
15 exceed forty years from the date of issue, and may be
16 redeemable prior to maturity with or without premium, at the
17 option of the Authority, upon such terms and conditions as the
18 Authority shall fix by the ordinance authorizing the issuance
19 of such bonds or notes. No bond anticipation note or any
20 renewal thereof shall mature at any time or times exceeding 5
21 years from the date of the first issuance of such note. The
22 Authority may provide for the registration of bonds or notes in
23 the name of the owner as to the principal alone or as to both
24 principal and interest, upon such terms and conditions as the
25 Authority may determine. The ordinance authorizing bonds or
26 notes may provide for the exchange of such bonds or notes which

1 are fully registered, as to both principal and interest, with
2 bonds or notes which are registerable as to principal only. All
3 bonds or notes issued under this Section by the Authority other
4 than those issued in exchange for property or for bonds or
5 notes of the Authority shall be sold at a price which may be at
6 a premium or discount but such that the interest cost
7 (excluding any redemption premium) to the Authority of the
8 proceeds of an issue of such bonds or notes, computed to stated
9 maturity according to standard tables of bond values, shall not
10 exceed that permitted in the Bond Authorization Act. The
11 Authority shall notify the Governor's Office of Management and
12 Budget and the State Comptroller at least 30 days before any
13 bond sale and shall file with the Governor's Office of
14 Management and Budget and the State Comptroller a certified
15 copy of any ordinance authorizing the issuance of bonds at or
16 before the issuance of the bonds. After December 31, 1994, any
17 such bonds or notes shall be sold to the highest and best
18 bidder on sealed bids as the Authority shall deem. As such
19 bonds or notes are to be sold the Authority shall advertise for
20 proposals to purchase the bonds or notes which advertisement
21 shall be published at least once in a daily newspaper of
22 general circulation published in the metropolitan region at
23 least 10 days before the time set for the submission of bids.
24 The Authority shall have the right to reject any or all bids.
25 Notwithstanding any other provisions of this Section, Working
26 Cash Notes or bonds or notes to provide funds for

1 self-insurance or a joint self-insurance pool or entity may be
2 sold either upon competitive bidding or by negotiated sale
3 (without any requirement of publication of intention to
4 negotiate the sale of such Notes), as the Board shall determine
5 by ordinance adopted with the affirmative votes of at least 9
6 Directors. In case any officer whose signature appears on any
7 bonds, notes or coupons authorized pursuant to this Section
8 shall cease to be such officer before delivery of such bonds or
9 notes, such signature shall nevertheless be valid and
10 sufficient for all purposes, the same as if such officer had
11 remained in office until such delivery. Neither the Directors
12 of the Authority nor any person executing any bonds or notes
13 thereof shall be liable personally on any such bonds or notes
14 or coupons by reason of the issuance thereof.

15 (c) All bonds or notes of the Authority issued pursuant to
16 this Section shall be general obligations of the Authority to
17 which shall be pledged the full faith and credit of the
18 Authority, as provided in this Section. Such bonds or notes
19 shall be secured as provided in the authorizing ordinance,
20 which may, notwithstanding any other provision of this Act,
21 include in addition to any other security, a specific pledge or
22 assignment of and lien on or security interest in any or all
23 tax receipts of the Authority and on any or all other revenues
24 or moneys of the Authority from whatever source, which may by
25 law be utilized for debt service purposes and a specific pledge
26 or assignment of and lien on or security interest in any funds

1 or accounts established or provided for by the ordinance of the
2 Authority authorizing the issuance of such bonds or notes. Any
3 such pledge, assignment, lien or security interest for the
4 benefit of holders of bonds or notes of the Authority shall be
5 valid and binding from the time the bonds or notes are issued
6 without any physical delivery or further act and shall be valid
7 and binding as against and prior to the claims of all other
8 parties having claims of any kind against the Authority or any
9 other person irrespective of whether such other parties have
10 notice of such pledge, assignment, lien or security interest.
11 The obligations of the Authority incurred pursuant to this
12 Section shall be superior to and have priority over any other
13 obligations of the Authority.

14 The Authority may provide in the ordinance authorizing the
15 issuance of any bonds or notes issued pursuant to this Section
16 for the creation of, deposits in, and regulation and
17 disposition of sinking fund or reserve accounts relating to
18 such bonds or notes. The ordinance authorizing the issuance of
19 any bonds or notes pursuant to this Section may contain
20 provisions as part of the contract with the holders of the
21 bonds or notes, for the creation of a separate fund to provide
22 for the payment of principal and interest on such bonds or
23 notes and for the deposit in such fund from any or all the tax
24 receipts of the Authority and from any or all such other moneys
25 or revenues of the Authority from whatever source which may by
26 law be utilized for debt service purposes, all as provided in

1 such ordinance, of amounts to meet the debt service
2 requirements on such bonds or notes, including principal and
3 interest, and any sinking fund or reserve fund account
4 requirements as may be provided by such ordinance, and all
5 expenses incident to or in connection with such fund and
6 accounts or the payment of such bonds or notes. Such ordinance
7 may also provide limitations on the issuance of additional
8 bonds or notes of the Authority. No such bonds or notes of the
9 Authority shall constitute a debt of the State of Illinois.
10 Nothing in this Act shall be construed to enable the Authority
11 to impose any ad valorem tax on property.

12 (d) The ordinance of the Authority authorizing the issuance
13 of any bonds or notes may provide additional security for such
14 bonds or notes by providing for appointment of a corporate
15 trustee (which may be any trust company or bank having the
16 powers of a trust company within the state) with respect to
17 such bonds or notes. The ordinance shall prescribe the rights,
18 duties and powers of the trustee to be exercised for the
19 benefit of the Authority and the protection of the holders of
20 such bonds or notes. The ordinance may provide for the trustee
21 to hold in trust, invest and use amounts in funds and accounts
22 created as provided by the ordinance with respect to the bonds
23 or notes. The ordinance may provide for the assignment and
24 direct payment to the trustee of any or all amounts produced
25 from the sources provided in Section 4.03 and Section 4.09 of
26 this Act and provided in Section 6z-17 of "An Act in relation

1 to State finance", approved June 10, 1919, as amended. Upon
2 receipt of notice of any such assignment, the Department of
3 Revenue and the Comptroller of the State of Illinois shall
4 thereafter, notwithstanding the provisions of Section 4.03 and
5 Section 4.09 of this Act and Section 6z-17 of "An Act in
6 relation to State finance", approved June 10, 1919, as amended,
7 provide for such assigned amounts to be paid directly to the
8 trustee instead of the Authority, all in accordance with the
9 terms of the ordinance making the assignment. The ordinance
10 shall provide that amounts so paid to the trustee which are not
11 required to be deposited, held or invested in funds and
12 accounts created by the ordinance with respect to bonds or
13 notes or used for paying bonds or notes to be paid by the
14 trustee to the Authority.

15 (e) Any bonds or notes of the Authority issued pursuant to
16 this Section shall constitute a contract between the Authority
17 and the holders from time to time of such bonds or notes. In
18 issuing any bond or note, the Authority may include in the
19 ordinance authorizing such issue a covenant as part of the
20 contract with the holders of the bonds or notes, that as long
21 as such obligations are outstanding, it shall make such
22 deposits, as provided in paragraph (c) of this Section. It may
23 also so covenant that it shall impose and continue to impose
24 taxes, as provided in Section 4.03 of this Act and in addition
25 thereto as subsequently authorized by law, sufficient to make
26 such deposits and pay the principal and interest and to meet

1 other debt service requirements of such bonds or notes as they
2 become due. A certified copy of the ordinance authorizing the
3 issuance of any such obligations shall be filed at or prior to
4 the issuance of such obligations with the Comptroller of the
5 State of Illinois and the Illinois Department of Revenue.

6 (f) The State of Illinois pledges to and agrees with the
7 holders of the bonds and notes of the Authority issued pursuant
8 to this Section that the State will not limit or alter the
9 rights and powers vested in the Authority by this Act so as to
10 impair the terms of any contract made by the Authority with
11 such holders or in any way impair the rights and remedies of
12 such holders until such bonds and notes, together with interest
13 thereon, with interest on any unpaid installments of interest,
14 and all costs and expenses in connection with any action or
15 proceedings by or on behalf of such holders, are fully met and
16 discharged. In addition, the State pledges to and agrees with
17 the holders of the bonds and notes of the Authority issued
18 pursuant to this Section that the State will not limit or alter
19 the basis on which State funds are to be paid to the Authority
20 as provided in this Act, or the use of such funds, so as to
21 impair the terms of any such contract. The Authority is
22 authorized to include these pledges and agreements of the State
23 in any contract with the holders of bonds or notes issued
24 pursuant to this Section.

25 (g) (1) Except as provided in subdivisions (g)(2) and
26 (g)(3) of Section 4.04 of this Act, the Authority shall not

1 at any time issue, sell or deliver any bonds or notes
2 (other than Working Cash Notes) pursuant to this Section
3 4.04 which will cause it to have issued and outstanding at
4 any time in excess of \$800,000,000 of such bonds and notes
5 (other than Working Cash Notes). The Authority shall not ~~at~~
6 ~~any time~~ issue, sell, or deliver any Working Cash Notes
7 pursuant to this Section before January 1, 2012, that will
8 cause it to have issued and outstanding at any time in
9 excess of \$400,000,000. The Authority shall not issue,
10 sell, or deliver any Working Cash Notes pursuant to this
11 Section on or after January 1, 2012, that will cause it to
12 have issued and outstanding at any time in excess of
13 \$100,000,000. ~~Notwithstanding the foregoing, before July~~
14 ~~1, 2009, the Authority may issue, sell, and deliver an~~
15 ~~additional \$300,000,000 in Working Cash Notes, provided~~
16 ~~that any such additional notes shall mature on or before~~
17 ~~June 30, 2011.~~ Bonds or notes which are being paid or
18 retired by such issuance, sale or delivery of bonds or
19 notes, and bonds or notes for which sufficient funds have
20 been deposited with the paying agency of such bonds or
21 notes to provide for payment of principal and interest
22 thereon or to provide for the redemption thereof, all
23 pursuant to the ordinance authorizing the issuance of such
24 bonds or notes, shall not be considered to be outstanding
25 for the purposes of the first two sentences of this
26 subsection.

1 (2) In addition to the authority provided by paragraphs
2 (1) and (3), the Authority is authorized to issue, sell and
3 deliver bonds or notes for Strategic Capital Improvement
4 Projects approved pursuant to Section 4.13 as follows:

5 \$100,000,000 is authorized to be issued on or after
6 January 1, 1990;

7 an additional \$100,000,000 is authorized to be issued
8 on or after January 1, 1991;

9 an additional \$100,000,000 is authorized to be issued
10 on or after January 1, 1992;

11 an additional \$100,000,000 is authorized to be issued
12 on or after January 1, 1993;

13 an additional \$100,000,000 is authorized to be issued
14 on or after January 1, 1994; and

15 the aggregate total authorization of bonds and notes
16 for Strategic Capital Improvement Projects as of January 1,
17 1994, shall be \$500,000,000.

18 The Authority is also authorized to issue, sell, and
19 deliver bonds or notes in such amounts as are necessary to
20 provide for the refunding or advance refunding of bonds or
21 notes issued for Strategic Capital Improvement Projects
22 under this subdivision (g)(2), provided that no such
23 refunding bond or note shall mature later than the final
24 maturity date of the series of bonds or notes being
25 refunded, and provided further that the debt service
26 requirements for such refunding bonds or notes in the

1 current or any future fiscal year shall not exceed the debt
2 service requirements for that year on the refunded bonds or
3 notes.

4 (3) In addition to the authority provided by paragraphs
5 (1) and (2), the Authority is authorized to issue, sell,
6 and deliver bonds or notes for Strategic Capital
7 Improvement Projects approved pursuant to Section 4.13 as
8 follows:

9 \$260,000,000 is authorized to be issued on or after
10 January 1, 2000;

11 an additional \$260,000,000 is authorized to be issued
12 on or after January 1, 2001;

13 an additional \$260,000,000 is authorized to be issued
14 on or after January 1, 2002;

15 an additional \$260,000,000 is authorized to be issued
16 on or after January 1, 2003;

17 an additional \$260,000,000 is authorized to be issued
18 on or after January 1, 2004; and

19 the aggregate total authorization of bonds and notes
20 for Strategic Capital Improvement Projects pursuant to
21 this paragraph (3) as of January 1, 2004 shall be
22 \$1,300,000,000.

23 The Authority is also authorized to issue, sell, and
24 deliver bonds or notes in such amounts as are necessary to
25 provide for the refunding or advance refunding of bonds or
26 notes issued for Strategic Capital Improvement projects

1 under this subdivision (g)(3), provided that no such
2 refunding bond or note shall mature later than the final
3 maturity date of the series of bonds or notes being
4 refunded, and provided further that the debt service
5 requirements for such refunding bonds or notes in the
6 current or any future fiscal year shall not exceed the debt
7 service requirements for that year on the refunded bonds or
8 notes.

9 (h) The Authority, subject to the terms of any agreements
10 with noteholders or bond holders as may then exist, shall have
11 power, out of any funds available therefor, to purchase notes
12 or bonds of the Authority, which shall thereupon be cancelled.

13 (i) In addition to any other authority granted by law, the
14 State Treasurer may, with the approval of the Governor, invest
15 or reinvest, at a price not to exceed par, any State money in
16 the State Treasury which is not needed for current expenditures
17 due or about to become due in Working Cash Notes.

18 (Source: P.A. 94-793, eff. 5-19-06; 95-708, eff. 1-18-08.)

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