

1 AMENDMENT TO SENATE BILL 1262

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 1262, by replacing  
3 the title with the following:

4 "AN ACT concerning airport authorities."; and

5 by replacing everything after the enacting clause with the  
6 following:

7 "Section 5. The Airport Authorities Act is amended by  
8 adding Sections 13.2 and 13.3 as follows:

9 (70 ILCS 5/13.2 new)

10 Sec. 13.2. Capital improvement program and budget. Each  
11 airport authority organized under this Act may annually  
12 prepare and update a 5-year capital improvement program and  
13 yearly capital budgets based on the program. The purposes of  
14 the program are to (i) inventory the airport authority's  
15 capital assets, (ii) determine the match between needs and  
16 resources, (iii) plan for capital investments and the  
17 maintenance of existing facilities, (iv) analyze the  
18 relationships between capital maintenance and operating  
19 spending, and (v) assist the airport authority in competing  
20 for its fair share of State and federal moneys.

1 (70 ILCS 5/13.3 new)

2 Sec. 13.3. Appropriations for capital improvements. An  
3 airport authority that has prepared a capital improvement  
4 program under Section 13.2 may, in its annual appropriation  
5 ordinance, appropriate an amount not to exceed 3% of the  
6 equalized assessed value of property subject to taxation by  
7 the airport authority for the purpose of making specified  
8 capital improvements, acquisitions, repairs, or replacements  
9 of the airport authority's real property or equipment or  
10 tangible personal property. The amount appropriated for that  
11 purpose shall be deposited into a special fund known as the  
12 Capital Program Fund. Expenditures from the Capital Program  
13 Fund must be budgeted in the fiscal year in which the capital  
14 improvement, acquisition, repair, or replacement will occur.  
15 If any surplus moneys remain after the completion or  
16 abandonment of any object for which the Capital Program Fund  
17 was established, the moneys no longer necessary for capital  
18 improvement, acquisition, repair, or replacement shall be  
19 transferred into the airport authority's general corporate  
20 funds on the first day of the fiscal year following the  
21 abandonment or completion of the project or the discovery of  
22 the surplus moneys.

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