

# HB0501



## 100TH GENERAL ASSEMBLY

State of Illinois

2017 and 2018

HB0501

Introduced 1/20/2017, by Rep. Allen Skillicorn

### SYNOPSIS AS INTRODUCED:

65 ILCS 5/8-1-19 new

Amends the Illinois Municipal Code. In provisions concerning finance, provides that a municipality may file a petition and exercise powers pursuant to applicable federal bankruptcy law. Effective immediately.

LRB100 07371 AWJ 17435 b

FISCAL NOTE ACT  
MAY APPLY

A BILL FOR

1 AN ACT concerning local government.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

4 Section 5. The Illinois Municipal Code is amended by adding  
5 Section 8-1-19 as follows:

6 (65 ILCS 5/8-1-19 new)

7 Sec. 8-1-19. Bankruptcy; petitions. Any municipality may  
8 file a petition and exercise powers pursuant to applicable  
9 federal bankruptcy law.

10 Section 99. Effective date. This Act takes effect upon  
11 becoming law.