



93RD GENERAL ASSEMBLY
State of Illinois
2003 and 2004

Introduced 2/6/2004, by Ira I. Silverstein

SYNOPSIS AS INTRODUCED:

30 ILCS 355/14

from Ch. 85, par. 1397g

Amends the Metropolitan Civic Center Support Act to provide for payment of bonds to be made by the Governor's Office of Management and Budget (rather than the Department of Commerce and Economic Opportunity). Effective immediately.

LRB093 20948 RAS 46928 b

FISCAL NOTE ACT
MAY APPLY

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 Metropolitan Civic Center Support Act is
5 amended by changing Section 14 as follows:

6 (30 ILCS 355/14) (from Ch. 85, par. 1397g)

7 Sec. 14. (a) To provide for the manner of repayment of
8 Bonds, the Governor shall include an appropriation in each
9 annual State Budget of monies in such amount as shall be
10 necessary and sufficient, for the period covered by such
11 budget, to pay the interest, as it shall accrue, on all Bonds
12 issued under this Act, to pay and discharge the principal of
13 such Bonds as shall, by their terms fall due during such period
14 and to pay a premium, if any, on Bonds to be redeemed prior to
15 the maturity date and to replenish any reserve fund as may be
16 required under any trust indenture.

17 (b) A separate fund in the State Treasury called the
18 "Illinois Civic Center Bond Retirement and Interest Fund" is
19 hereby created.

20 (c) The Governor's Office of Management and Budget
21 ~~Department~~ shall pay subject to annual appropriation by the
22 General Assembly the principal of, interest on, and premium, if
23 any, on Bonds sold under this Act from the Bond Retirement
24 Fund.

25 (Source: P.A. 84-245.)

26 Section 99. Effective date. This Act takes effect upon
27 becoming law.