AN ACT concerning local government.

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

Section 5. The Township Code is amended by adding Section 85-65 as follows:

(60 ILCS 1/85-65 new)

Sec. 85-65. Accumulation of funds. Township funds, excluding the township's capital fund, shall not exceed an amount equal to or greater than 2.5 times the annual average expenditure of the previous 3 fiscal years.

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