

STATE OF ILLINOIS
LEGISLATIVE INFORMATION SYSTEM
100th GENERAL ASSEMBLY

DAILY

Synopsis of Legislation

Introduced Legislation with Last Action

For day of Oct 18, 2018

HB 05976 Rep. David McSweeney

30 ILCS 350/3 from Ch. 17, par. 6903

30 ILCS 350/15 from Ch. 17, par. 6915

Amends the Local Government Debt Reform Act. Provides that no alternate bonds shall be issued if the issuance of such bonds would create or continue the accumulation of stacked alternate-bonded debt. Provides that provisions concerning stacked alternate-bonded debt do not apply to any transactions or agreements concerning debt that may be in place before the effective date of this amendatory Act. Defines "stacked alternate-bonded debt". Effective immediately.

Oct 18 18 H Filed with the Clerk by Rep. David McSweeney