

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 General Obligation Bond Act is amended by
5 changing Sections 2 and 3 as follows:

6 (30 ILCS 330/2) (from Ch. 127, par. 652)

7 Sec. 2. Authorization for Bonds. The State of Illinois is
8 authorized to issue, sell and provide for the retirement of
9 General Obligation Bonds of the State of Illinois for the
10 categories and specific purposes expressed in Sections 2
11 through 8 of this Act, in the total amount of \$50,492,925,743
12 ~~49,917,925,743~~.

13 The bonds authorized in this Section 2 and in Section 16 of
14 this Act are herein called "Bonds".

15 Of the total amount of Bonds authorized in this Act, up to
16 \$2,200,000,000 in aggregate original principal amount may be
17 issued and sold in accordance with the Baccalaureate Savings
18 Act in the form of General Obligation College Savings Bonds.

19 Of the total amount of Bonds authorized in this Act, up to
20 \$300,000,000 in aggregate original principal amount may be
21 issued and sold in accordance with the Retirement Savings Act
22 in the form of General Obligation Retirement Savings Bonds.

23 Of the total amount of Bonds authorized in this Act, the

1 additional \$10,000,000,000 authorized by Public Act 93-2, the
2 \$3,466,000,000 authorized by Public Act 96-43, and the
3 \$4,096,348,300 authorized by Public Act 96-1497 shall be used
4 solely as provided in Section 7.2.

5 The issuance and sale of Bonds pursuant to the General
6 Obligation Bond Act is an economical and efficient method of
7 financing the long-term capital needs of the State. This Act
8 will permit the issuance of a multi-purpose General Obligation
9 Bond with uniform terms and features. This will not only lower
10 the cost of registration but also reduce the overall cost of
11 issuing debt by improving the marketability of Illinois General
12 Obligation Bonds.

13 (Source: P.A. 97-333, eff. 8-12-11; 97-771, eff. 7-10-12;
14 97-813, eff. 7-13-12; 98-94, eff. 7-17-13; 98-463, eff.
15 8-16-13; 98-781, eff. 7-22-14.)

16 (30 ILCS 330/3) (from Ch. 127, par. 653)

17 Sec. 3. Capital Facilities. The amount of \$10,328,963,443
18 ~~9,753,963,443~~ is authorized to be used for the acquisition,
19 development, construction, reconstruction, improvement,
20 financing, architectural planning and installation of capital
21 facilities within the State, consisting of buildings,
22 structures, durable equipment, land, interests in land, and the
23 costs associated with the purchase and implementation of
24 information technology, including but not limited to the
25 purchase of hardware and software, for the following specific

1 purposes:

2 (a) \$3,393,228,000 for educational purposes by State
3 universities and colleges, the Illinois Community College
4 Board created by the Public Community College Act and for
5 grants to public community colleges as authorized by
6 Sections 5-11 and 5-12 of the Public Community College Act;

7 (b) \$1,648,420,000 for correctional purposes at State
8 prison and correctional centers;

9 (c) \$599,183,000 for open spaces, recreational and
10 conservation purposes and the protection of land;

11 (d) \$751,317,000 for child care facilities, mental and
12 public health facilities, and facilities for the care of
13 veterans with disabilities and their spouses;

14 (e) \$2,727,790,000 ~~2,152,790,000~~ for use by the State,
15 its departments, authorities, public corporations,
16 commissions and agencies;

17 (f) \$818,100 for cargo handling facilities at port
18 districts and for breakwaters, including harbor entrances,
19 at port districts in conjunction with facilities for small
20 boats and pleasure crafts;

21 (g) \$297,177,074 for water resource management
22 projects;

23 (h) \$16,940,269 for the provision of facilities for
24 food production research and related instructional and
25 public service activities at the State universities and
26 public community colleges;

1 (i) \$36,000,000 for grants by the Secretary of State,
2 as State Librarian, for central library facilities
3 authorized by Section 8 of the Illinois Library System Act
4 and for grants by the Capital Development Board to units of
5 local government for public library facilities;

6 (j) \$25,000,000 for the acquisition, development,
7 construction, reconstruction, improvement, financing,
8 architectural planning and installation of capital
9 facilities consisting of buildings, structures, durable
10 equipment and land for grants to counties, municipalities
11 or public building commissions with correctional
12 facilities that do not comply with the minimum standards of
13 the Department of Corrections under Section 3-15-2 of the
14 Unified Code of Corrections;

15 (k) \$5,000,000 for grants in fiscal year 1988 by the
16 Department of Conservation for improvement or expansion of
17 aquarium facilities located on property owned by a park
18 district;

19 (l) \$599,590,000 to State agencies for grants to local
20 governments for the acquisition, financing, architectural
21 planning, development, alteration, installation, and
22 construction of capital facilities consisting of
23 buildings, structures, durable equipment, and land; and

24 (m) \$228,500,000 for the Illinois Open Land Trust
25 Program as defined by the Illinois Open Land Trust Act.

26 The amounts authorized above for capital facilities may be

1 used for the acquisition, installation, alteration,
2 construction, or reconstruction of capital facilities and for
3 the purchase of equipment for the purpose of major capital
4 improvements which will reduce energy consumption in State
5 buildings or facilities.

6 (Source: P.A. 98-94, eff. 7-17-13; 99-143, eff. 7-27-15.)

7 Section 99. Effective date. This Act takes effect July 1,
8 2017.