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1 HOUSE JOINT RESOLUTION

2 WHEREAS, Local units of government, including school
3 districts, often rely on the sale of bonds to finance local
4 public works projects; and

5 WHEREAS, It is pertinent that the General Assembly review
6 the existing bond sale processes of units of local government,
7 including school districts, in an effort to remove potential
8 conflicts of interest; therefore, be it

9 RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE ONE
10 HUNDRED FIRST GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, THE
11 SENATE CONCURRING HEREIN, that the Local Government Bond Reform
12 Task Force is created; and be it further

13 RESOLVED, That the Task Force shall review and analyze the
14 current processes that units of local governments, including
15 school districts, use to propose, invest in, and sell bonds,
16 including any potential conflicts of interest; and be it
17 further

18 RESOLVED, That the Task Force shall consist of the
19 following members, who shall serve without compensation:

- 20 (1) One member from the majority party of the House of
21 Representatives appointed by the Speaker of the House of

1 Representatives;

2 (2) One member from the minority party of the House of
3 Representatives appointed by the Minority Leader of the
4 House of Representatives;

5 (3) One member from the majority party of the Senate
6 appointed by the President of the Senate;

7 (4) One member from the minority party of the Senate
8 appointed by the Minority Leader of the Senate;

9 (5) The Director of the Department of Revenue or his or
10 her designee;

11 (6) The State Superintendent of Education or his or her
12 designee;

13 (7) One member who represents an organization
14 representing counties appointed by the Governor;

15 (8) One member who represents an organization
16 representing municipalities appointed by the Governor;

17 (9) One member who represents an organization
18 representing townships appointed by the Governor;

19 (10) One member who represents an organization
20 representing park districts appointed by the Governor;

21 (11) One member who represents an organization
22 representing school board members appointed by the
23 Governor;

24 (12) One member who represents an organization
25 representing school superintendents appointed by the
26 Governor;

1 (13) One member who represents an organization
2 representing school business officials appointed by the
3 Governor; and

4 (14) One member who represents an organization which
5 serves as advocates for taxpayers and businesses appointed
6 by the Governor;

7 (15) One member who represents the bond industry
8 appointed by the Governor; and be it further

9 RESOLVED, That members of the Task Force shall be appointed
10 within 30 days after approval of this resolution; and be it
11 further

12 RESOLVED, That the Task Force shall hold its first meeting
13 as soon as possible at the call of the Director of the Illinois
14 Department of Revenue; at its first meeting, a Chairperson and
15 a Vice Chairperson shall be appointed from among the members of
16 the Task Force; following the first meeting, the Chairperson
17 shall have the authority to call subsequent meetings; and be it
18 further

19 RESOLVED, That the Illinois Department of Revenue shall
20 provide administrative support for the Task Force; and be it
21 further

22 RESOLVED, That the Task Force shall issue a final report to

1 the General Assembly by January 1, 2021 that shall include
2 recommendations to reform the bond process to remove any
3 potential conflicts of interest and, upon the filing of its
4 report, is dissolved; and be it further

5 RESOLVED, That a suitable copy of this resolution be
6 delivered to Governor Pritzker and the Director of the Illinois
7 Department of Revenue.