

1 AN ACT concerning local government.

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

4 Section 1. Short title. This Act may be cited as the Local  
5 Accumulation of Funds Act.

6 Section 5. Definition. As used in this Act, "capital fund"  
7 means a capital fund of a township or a similar fund of another  
8 unit of local government established to dedicate funds toward  
9 capital improvement as a part of the unit of local  
10 government's annual budget.

11 Section 10. Accumulation of funds. A unit of local  
12 government's funds, excluding the capital fund, shall not  
13 exceed an amount equal to or greater than 2.5 times the annual  
14 average expenditure of the previous 3 fiscal years of the unit  
15 of local government.

16 (60 ILCS 1/85-65 rep.)

17 Section 98. The Township Code is amended by repealing  
18 Section 85-65.

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