

1 AMENDMENT TO HOUSE BILL 2658

2 AMENDMENT NO. _____. Amend House Bill 2658 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The General Obligation Bond Act is amended
5 by changing Section 2 and adding Section 3.5 as follows:

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

7 Sec. 2. Authorization for Bonds. The State of Illinois
8 is authorized to issue, sell and provide for the retirement
9 of 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 \$17,678,149,369
12 ~~\$17,658,149,369~~ ~~\$16,908,149,369~~ ~~\$16,015,007,500~~.

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

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

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

1 in the form of General Obligation Retirement Savings Bonds.

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

10 (Source: P.A. 91-39, eff. 6-15-99; 91-53, eff. 6-30-99;
11 91-710, eff. 5-17-00; 92-13, eff. 6-22-01; 92-596, eff.
12 6-28-02; 92-598, eff. 6-28-02; revised 10-8-02.)

13 (30 ILCS 330/3.5 new)

14 Sec. 3.5. Civic center repair. The amount of
15 \$20,000,000 is authorized to be used by the Department of
16 Commerce and Community Affairs for grants to civic center
17 authorities created under the Civic Center Code for the
18 maintenance and repair of civic centers. Civic center
19 authorities may apply to the Department for the grants. The
20 Department shall, by rule, set requirements for the
21 applications and the criteria for awarding the grants.

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