

HB7309



93RD GENERAL ASSEMBLY
State of Illinois
2003 and 2004
HB7309

Introduced 06/30/04, by Rep. Jack D. Franks

SYNOPSIS AS INTRODUCED:

65 ILCS 5/8-12-1.5 new

Amends the Financially Distressed City Law of the Illinois Municipal Code. Dissolves all Authorities created under that Law and transfers all the powers, duties, and functions of a dissolved Authority to the Department of Revenue. Effective immediately.

LRB093 22688 MKM 52344 b

FISCAL NOTE ACT
MAY APPLY

A BILL FOR

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 5. The Financially Distressed City Law of the
5 Illinois Municipal Code is amended by adding Section 8-12-1.5
6 as follows:

7 (65 ILCS 5/8-12-1.5 new)

8 Sec. 8-12-1.5. Dissolution. Notwithstanding any provision
9 of law to the contrary, upon the effective date of this
10 amendatory Act of the 93rd General Assembly any Authority
11 created under this Law is dissolved by operation of law and no
12 further Authorities shall be created under this Law. All
13 powers, functions, and duties of an Authority dissolved under
14 this amendatory Act of the 93rd General Assembly are
15 transferred to the Department of Revenue.

16 Section 99. Effective date. This Act takes effect upon
17 becoming law.