

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 Build Illinois Bond Act is amended by
5 changing Section 2 as follows:

6 (30 ILCS 425/2) (from Ch. 127, par. 2802)

7 Sec. 2. Authorization for Bonds. The State of Illinois
8 is authorized to issue, sell and provide for the retirement
9 of limited obligation bonds, notes and other evidences of
10 indebtedness of the State of Illinois in the total principal
11 amount of \$3,805,509,000 herein called "Bonds". Such
12 authorized amount of Bonds shall be reduced from time to time
13 by amounts, if any, which are equal to the moneys received by
14 the Department of Revenue in any fiscal year pursuant to
15 Section 3-1001 of the "Illinois Vehicle Code", as amended, in
16 excess of the Annual Specified Amount (as defined in Section
17 3 of the "Retailers' Occupation Tax Act", as amended) and
18 transferred at the end of the such fiscal year from the
19 General Revenue Fund to the Build Illinois Purposes Fund as
20 provided in Section 3-1001 of the Illinois Vehicle said Code;
21 provided, however, that no such reduction shall affect the
22 validity or enforceability of any Bonds issued prior to the
23 such reduction. Such amount of authorized Bonds shall be
24 exclusive of any refunding Bonds issued pursuant to Section
25 15 of this Act and exclusive of any Bonds issued pursuant to
26 this Section which are redeemed, purchased, advance refunded,
27 or defeased in accordance with paragraph (f) of Section 4 of
28 this Act. Bonds shall be issued for the categories and
29 specific purposes expressed in Section 4 of this Act.

30 (Source: P.A. 91-39, eff. 6-15-99; 91-53, eff. 6-30-99;
31 91-709, eff. 5-17-00; 92-9, eff. 6-11-01; 92-598, 6-28-02.)