

SB0422



94TH GENERAL ASSEMBLY
State of Illinois
2005 and 2006
SB0422

Introduced 2/16/2005, by Sen. Todd Sieben

SYNOPSIS AS INTRODUCED:

20 ILCS 3501/845-90 new

Amends the Illinois Finance Authority Act. Provides that the Illinois Finance Authority must maintain the level of bond funding for all functions and programs that were operated under the Illinois Farm Development Act and the Rural Bond Bank Act that existed before the Illinois Finance Authority assumed the rights, powers, and duties of the Illinois Farm Development Authority and the Rural Bond Bank. Effective immediately.

LRB094 10492 RSP 40763 b

FISCAL NOTE ACT
MAY APPLY

A BILL FOR

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 Illinois Finance Authority Act is amended by
5 adding Section 845-90 as follows:

6 (20 ILCS 3501/845-90 new)

7 Sec. 845-90. Amounts of Illinois Farm Development and Rural
8 Bond Bank program funding. The Illinois Finance Authority must,
9 at a minimum, maintain the level of bond funding for all
10 functions and programs that were operated under the Illinois
11 Farm Development Act and the Rural Bond Bank Act that existed
12 before the effective date of Public Act 93-205.

13 Section 99. Effective date. This Act takes effect upon
14 becoming law.