

SB1625



94TH GENERAL ASSEMBLY
State of Illinois
2005 and 2006
SB1625

Introduced 2/23/2005, by Sen. Jeffrey M. Schoenberg

SYNOPSIS AS INTRODUCED:

20 ILCS 3501/845-5

Amends the Illinois Finance Authority Act. Provides that the Authority may not have outstanding at any one time bonds for any of its corporate purposes in an aggregate principal amount exceeding \$29,000,000,000 (now, \$23,000,000,000).

LRB094 10335 RSP 40605 b

FISCAL NOTE ACT
MAY APPLY

STATE DEBT
IMPACT NOTE ACT
MAY APPLY

A BILL FOR

1 AN ACT concerning State government.

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 changing Section 845-5 as follows:

6 (20 ILCS 3501/845-5)

7 Sec. 845-5. The Authority may not have outstanding at any
8 one time bonds for any of its corporate purposes in an
9 aggregate principal amount exceeding \$29,000,000,000
10 ~~\$23,000,000,000~~, excluding bonds issued to refund the bonds of
11 the Authority or bonds of the Predecessor Authorities.

12 (Source: P.A. 93-205, eff. 1-1-04.)

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