



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

HB1416

Introduced 2/21/2007, by Rep. Kurt M. Granberg

SYNOPSIS AS INTRODUCED:

20 ILCS 3501/845-5

Amends the Illinois Finance Authority Act. Increases the aggregate limit on outstanding bonds from \$25,200,000,000 to \$30,000,000,000. Excludes from this limit bonds issued under the Illinois Environmental Facilities Financing Act.

LRB095 09804 RCE 30014 b

FISCAL NOTE ACT
MAY APPLY

STATE DEBT
IMPACT NOTE ACT
MAY APPLY

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 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 \$30,000,000,000
10 ~~\$25,200,000,000~~, excluding bonds issued to refund the bonds of
11 the Authority or bonds of the Predecessor Authorities and
12 excluding bonds issued under the Illinois Environmental
13 Facilities Financing Act.

14 (Source: P.A. 93-205, eff. 1-1-04; 93-1101, eff. 3-31-05;
15 94-1068, eff. 8-1-06.)