

SB1327



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

SB1327

Introduced 2/9/2007, by Sen. Jeffrey M. Schoenberg

SYNOPSIS AS INTRODUCED:

20 ILCS 3501/845-5

Amends the Illinois Finance Authority Act. Increases the limit on the aggregate principal amount of bonds that may be outstanding at any one time from \$25,200,000,000 to \$30,000,000,000. Effective immediately.

LRB095 10742 RCE 30984 b

FISCAL NOTE ACT
MAY APPLY

STATE DEBT
IMPACT 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 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.

12 (Source: P.A. 93-205, eff. 1-1-04; 93-1101, eff. 3-31-05;
13 94-1068, eff. 8-1-06.)

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