

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 General Obligation Bond Act is amended by
5 changing Sections 2 and 7 as follows:

6 (30 ILCS 330/2) (from Ch. 127, par. 652)

7 Sec. 2. Authorization for Bonds. The State of Illinois is
8 authorized to issue, sell and provide for the retirement of
9 General Obligation Bonds of the State of Illinois for the
10 categories and specific purposes expressed in Sections 2
11 through 8 of this Act, in the total amount of \$27,693,149,369
12 ~~\$27,658,149,369~~.

13 The bonds authorized in this Section 2 and in Section 16 of
14 this Act are herein called "Bonds".

15 Of the total amount of Bonds authorized in this Act, up to
16 \$2,200,000,000 in aggregate original principal amount may be
17 issued and sold in accordance with the Baccalaureate Savings
18 Act in the form of General Obligation College Savings Bonds.

19 Of the total amount of Bonds authorized in this Act, up to
20 \$300,000,000 in aggregate original principal amount may be
21 issued and sold in accordance with the Retirement Savings Act
22 in the form of General Obligation Retirement Savings Bonds.

23 Of the total amount of Bonds authorized in this Act, the

1 additional \$10,000,000,000 authorized by this amendatory Act
2 of the 93rd General Assembly shall be used solely as provided
3 in Section 7.2.

4 The issuance and sale of Bonds pursuant to the General
5 Obligation Bond Act is an economical and efficient method of
6 financing the long-term capital needs of the State. This Act
7 will permit the issuance of a multi-purpose General Obligation
8 Bond with uniform terms and features. This will not only lower
9 the cost of registration but also reduce the overall cost of
10 issuing debt by improving the marketability of Illinois General
11 Obligation Bonds.

12 (Source: P.A. 92-13, eff. 6-22-01; 92-596, eff. 6-28-02;
13 92-598, eff. 6-28-02; 93-2, eff. 4-7-03; 93-839, eff. 7-30-04.)

14 (30 ILCS 330/7) (from Ch. 127, par. 657)

15 Sec. 7. Coal and Energy Development. The amount of
16 \$698,200,000 ~~\$663,200,000~~ is authorized to be used by the
17 Department of Commerce and Economic Opportunity (formerly
18 Department of Commerce and Community Affairs) for coal and
19 energy development purposes, pursuant to Sections 2, 3 and 3.1
20 of the Illinois Coal and Energy Development Bond Act, for the
21 purposes specified in Section 8.1 of the Energy Conservation
22 and Coal Development Act, ~~and~~ for the purposes specified in
23 Section 605-332 of the Department of Commerce and Economic
24 Opportunity Law of the Civil Administrative Code of Illinois,
25 and for the purpose of facility cost reports prepared pursuant

1 to Section 1-75(d)(4) of the Illinois Power Agency Act. Of this
2 amount:

3 (a) \$115,000,000 is for the specific purposes of
4 acquisition, development, construction, reconstruction,
5 improvement, financing, architectural and technical planning
6 and installation of capital facilities consisting of
7 buildings, structures, durable equipment, and land for the
8 purpose of capital development of coal resources within the
9 State and for the purposes specified in Section 8.1 of the
10 Energy Conservation and Coal Development Act;

11 (b) \$35,000,000 is for the purposes specified in Section
12 8.1 of the Energy Conservation and Coal Development Act and
13 making a grant to the owner of a generating station located in
14 Illinois and having at least three coal-fired generating units
15 with accredited summer capability greater than 500 megawatts
16 each at such generating station as provided in Section 6 of
17 that Bond Act;

18 (c) \$13,200,000 is for research, development and
19 demonstration of forms of energy other than that derived from
20 coal, either on or off State property; ~~and~~

21 (d) \$500,000,000 is for the purpose of providing financial
22 assistance to new electric generating facilities as provided in
23 Section 605-332 of the Department of Commerce and Economic
24 Opportunity Law of the Civil Administrative Code of Illinois;
25 and-

26 (e) \$35,000,000 is for the purpose of facility cost reports

1 prepared pursuant to Section 1-75(d)(4) of the Illinois Power
2 Agency Act.

3 (Source: P.A. 94-793, eff. 5-19-06.)

4 Section 99. Effective date. This Act takes effect upon
5 becoming law.