



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

SB1623

Introduced 2/9/2007, by Sen. Carol Ronen

SYNOPSIS AS INTRODUCED:

70 ILCS 2605/9.6d new

Amends the Metropolitan Water Reclamation District Act. Sets forth procedures for a petition by the electors of the District requesting the submission of a clean-water-bond referendum. Sets forth requirements for the referendum. Provides that, if a majority of the electors voting on the question vote in the affirmative, then the District shall issue bonds for the purpose of disinfecting sewage and improving the water quality of the Chicago River, Lake Michigan, and other waterways in the District. Provides that, if the District issues the bonds, then the District may impose a real estate transfer tax on the privilege of transferring: (i) title to real estate with a fair cash value exceeding \$1,000,000; (ii) a beneficial interest in real property with a fair cash value exceeding \$1,000,000, and (iii) a controlling interest in a real estate entity with a fair cash value exceeding \$1,000,000. Provides that all moneys collected from the tax may be used only to repay the principle and interest on the clean water bonds.

LRB095 09134 HLH 29327 b

FISCAL NOTE ACT
MAY APPLY

HOUSING
AFFORDABILITY
IMPACT NOTE ACT
MAY APPLY

1 AN ACT concerning local government.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Metropolitan Water Reclamation District Act
5 is amended by adding Section 9.6d as follows:

6 (70 ILCS 2605/9.6d new)

7 Sec. 9.6d. Clean water bonds.

8 (a) If a petition signed by a number of electors in the
9 district that is equal to at least 2% of the votes cast for
10 candidates for Governor in the preceding gubernatorial
11 election in the District is presented to the Secretary of the
12 Board requesting the submission of a clean-water-bond
13 referendum to the electors of the District, then the Secretary
14 must certify the question to the proper election authority,
15 which must submit the question at an election in accordance
16 with the Election Code.

17 The election authority must submit the question in
18 substantially the following form:

19 Shall the Metropolitan Water Reclamation District
20 issue clean water bonds for the purpose of disinfecting
21 sewage and improving the water quality of the Chicago
22 River, Lake Michigan, and other waterways in the District
23 and, for the purposes of repaying the bonds, have the

1 authority to impose a real estate transfer tax on the
2 transfers of property in the District that exceed
3 \$1,000,000?

4 The election authority must record the votes as "Yes" or "No".

5 If a majority of the electors voting on the question vote
6 in the affirmative, then the District shall issue the bonds for
7 the purposes set forth in the question.

8 (b) If the District issues bonds under subsection (a) of
9 this Section, then the District may impose a real estate
10 transfer tax on the privilege of transferring: (i) title to
11 real estate with a fair cash value exceeding \$1,000,000; (ii) a
12 beneficial interest in real property with a fair cash value
13 exceeding \$1,000,000; and (iii) a controlling interest in a
14 real estate entity with a fair cash value exceeding \$1,000,000,
15 as the terms "beneficial interest", "controlling interest",
16 and "real estate entity" are defined in Article 31 of the
17 Property Tax Code. All moneys collected under this subsection
18 (b) may be used only to repay the principle and interest on
19 bonds issued under this Section.