

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 Local Government Debt Reform Act is amended
5 by changing Section 17.5 as follows:

6 (30 ILCS 350/17.5)

7 Sec. 17.5. Bond authorization by referendum. Whenever
8 applicable law provides that the authorization of or the
9 issuance of bonds is subject to either a referendum or backdoor
10 referendum, the approval, once obtained, remains (i) for 5
11 years after the date of the referendum or (ii) for 3 years
12 after the end of the petition period for a backdoor referendum.
13 However, whenever the applicable law provides that the
14 authorization of or the issuance of bonds under the Water
15 Pollution Control Loan Program or the Public Water Supply Loan
16 Program, under Title IV-A of the Environmental Protection Act,
17 is subject to either a referendum or backdoor referendum, the
18 approval, once obtained, remains (i) for 7 years after the date
19 of the referendum or (ii) for 5 years after the end of the
20 petition period for a backdoor referendum ~~This Section applies~~
21 ~~only to a referendum or a backdoor referendum held after the~~
22 ~~effective date of this amendatory Act of the 91st General~~
23 ~~Assembly.~~

1 (Source: P.A. 91-493, eff. 8-13-99.)

2 Section 99. Effective date. This Act takes effect upon
3 becoming law.