



Sen. John J. Cullerton

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LRB096 09379 RCE 27182 a

1 AMENDMENT TO HOUSE BILL 2400

2 AMENDMENT NO. _____. Amend House Bill 2400 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The State Finance Act is amended by adding
5 Section 6z-78 as follows:

6 (30 ILCS 105/6z-78 new)

7 Sec. 6z-78. Capital Projects Fund; bonded indebtedness;
8 transfers. Money in the Capital Projects Fund shall, if and
9 when the State of Illinois incurs any bonded indebtedness using
10 the bond authorization enacted in this amendatory Act of the
11 96th General Assembly, be set aside and used for the purpose of
12 paying and discharging annually the principal and interest on
13 that bonded indebtedness then due and payable.

14 In addition to other transfers to the General Obligation
15 Bond Retirement and Interest Fund made pursuant to Section 15
16 of the General Obligation Bond Act, upon each delivery of

1 general obligation bonds using bond authorization enacted in
2 this amendatory Act of the 96th General Assembly the State
3 Comptroller shall compute and certify to the State Treasurer
4 the total amount of principal of, interest on, and premium, if
5 any, on such bonds during the then current and each succeeding
6 fiscal year. With respect to the interest payable on variable
7 rate bonds, such certifications shall be calculated at the
8 maximum rate of interest that may be payable during the fiscal
9 year, after taking into account any credits permitted in the
10 related indenture or other instrument against the amount of
11 such interest required to be appropriated for the period.

12 On or before the last day of each month, the State
13 Treasurer and State Comptroller shall transfer from the Capital
14 Projects Fund to the General Obligation Bond Retirement and
15 Interest Fund an amount sufficient to pay the aggregate of the
16 principal of, interest on, and premium, if any, on the bonds
17 payable on their next payment date, divided by the number of
18 monthly transfers occurring between the last previous payment
19 date (or the delivery date if no payment date has yet occurred)
20 and the next succeeding payment date. Interest payable on
21 variable rate bonds shall be calculated at the maximum rate of
22 interest that may be payable for the relevant period, after
23 taking into account any credits permitted in the related
24 indenture or other instrument against the amount of such
25 interest required to be appropriated for that period. Interest
26 for which moneys have already been deposited into the

1 capitalized interest account within the General Obligation
2 Bond Retirement and Interest Fund shall not be included in the
3 calculation of the amounts to be transferred under this
4 subsection.

5 In addition to other transfers to the Build Illinois Bond
6 Retirement and Interest Fund made pursuant to the Build
7 Illinois Bond Act, upon each delivery of Build Illinois bonds
8 using bond authorization enacted in this amendatory Act of the
9 96th General Assembly the State Comptroller shall compute and
10 certify to the State Treasurer the total amount of principal
11 of, interest on, and premium, if any, on such bonds during the
12 then current and each succeeding fiscal year. With respect to
13 the interest payable on variable rate bonds, such
14 certifications shall be calculated at the maximum rate of
15 interest that may be payable during the fiscal year, after
16 taking into account any credits permitted in the related
17 indenture or other instrument against the amount of such
18 interest required to be appropriated for the period.

19 On or before the last day of each month, the State
20 Treasurer and State Comptroller shall transfer from the Capital
21 Projects Fund to the Build Illinois Bond Retirement and
22 Interest Fund an amount sufficient to pay the aggregate of the
23 principal of, interest on, and premium, if any, on the bonds
24 payable on their next payment date, divided by the number of
25 monthly transfers occurring between the last previous payment
26 date (or the delivery date if no payment date has yet occurred)

1 and the next succeeding payment date. Interest payable on
2 variable rate bonds shall be calculated at the maximum rate of
3 interest that may be payable for the relevant period, after
4 taking into account any credits permitted in the related
5 indenture or other instrument against the amount of such
6 interest required to be appropriated for that period. Interest
7 for which moneys have already been deposited into the
8 capitalized interest account within the Build Illinois Bond
9 Retirement and Interest Fund shall not be included in the
10 calculation of the amounts to be transferred under this
11 subsection.

12 Section 10. The General Obligation Bond Act is amended by
13 changing Sections 2, 3, 4, 5, 6, and 12 as follows:

14 (30 ILCS 330/2) (from Ch. 127, par. 652)

15 Sec. 2. Authorization for Bonds. The State of Illinois is
16 authorized to issue, sell and provide for the retirement of
17 General Obligation Bonds of the State of Illinois for the
18 categories and specific purposes expressed in Sections 2
19 through 8 of this Act, in the total amount of \$33,501,777,443
20 ~~\$30,693,149,369~~.

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

23 Of the total amount of Bonds authorized in this Act, up to
24 \$2,200,000,000 in aggregate original principal amount may be

1 issued and sold in accordance with the Baccalaureate Savings
2 Act in the form of General Obligation College Savings Bonds.

3 Of the total amount of Bonds authorized in this Act, up to
4 \$300,000,000 in aggregate original principal amount may be
5 issued and sold in accordance with the Retirement Savings Act
6 in the form of General Obligation Retirement Savings Bonds.

7 Of the total amount of Bonds authorized in this Act, the
8 additional \$10,000,000,000 authorized by this amendatory Act
9 of the 93rd General Assembly shall be used solely as provided
10 in Section 7.2.

11 The issuance and sale of Bonds pursuant to the General
12 Obligation Bond Act is an economical and efficient method of
13 financing the long-term capital needs of the State. This Act
14 will permit the issuance of a multi-purpose General Obligation
15 Bond with uniform terms and features. This will not only lower
16 the cost of registration but also reduce the overall cost of
17 issuing debt by improving the marketability of Illinois General
18 Obligation Bonds.

19 (Source: P.A. 95-1026, eff. 1-12-09; 96-5, eff. 4-3-09.)

20 (30 ILCS 330/3) (from Ch. 127, par. 653)

21 Sec. 3. Capital Facilities. The amount of \$7,968,463,443
22 ~~\$7,320,235,369~~ is authorized to be used for the acquisition,
23 development, construction, reconstruction, improvement,
24 financing, architectural planning and installation of capital
25 facilities within the State, consisting of buildings,

1 structures, durable equipment, land, and interests in land for
2 the following specific purposes:

3 (a) \$2,511,228,000 ~~\$2,211,228,000~~ for educational
4 purposes by State universities and colleges, the Illinois
5 Community College Board created by the Public Community
6 College Act and for grants to public community colleges as
7 authorized by Sections 5-11 and 5-12 of the Public
8 Community College Act;

9 (b) \$1,617,420,000 ~~\$1,607,420,000~~ for correctional
10 purposes at State prison and correctional centers;

11 (c) \$575,183,000 ~~\$531,175,000~~ for open spaces,
12 recreational and conservation purposes and the protection
13 of land;

14 (d) \$664,917,000 ~~\$589,917,000~~ for child care
15 facilities, mental and public health facilities, and
16 facilities for the care of disabled veterans and their
17 spouses;

18 (e) \$1,630,990,000 ~~\$1,455,990,000~~ for use by the
19 State, its departments, authorities, public corporations,
20 commissions and agencies;

21 (f) \$818,100 for cargo handling facilities at port
22 districts and for breakwaters, including harbor entrances,
23 at port districts in conjunction with facilities for small
24 boats and pleasure crafts;

25 (g) \$248,877,074 ~~\$204,657,000~~ for water resource
26 management projects;

1 (h) \$16,940,269 for the provision of facilities for
2 food production research and related instructional and
3 public service activities at the State universities and
4 public community colleges;

5 (i) \$36,000,000 for grants by the Secretary of State,
6 as State Librarian, for central library facilities
7 authorized by Section 8 of the Illinois Library System Act
8 and for grants by the Capital Development Board to units of
9 local government for public library facilities;

10 (j) \$25,000,000 for the acquisition, development,
11 construction, reconstruction, improvement, financing,
12 architectural planning and installation of capital
13 facilities consisting of buildings, structures, durable
14 equipment and land for grants to counties, municipalities
15 or public building commissions with correctional
16 facilities that do not comply with the minimum standards of
17 the Department of Corrections under Section 3-15-2 of the
18 Unified Code of Corrections;

19 (k) \$5,000,000 for grants in fiscal year 1988 by the
20 Department of Conservation for improvement or expansion of
21 aquarium facilities located on property owned by a park
22 district;

23 (l) \$432,590,000 to State agencies for grants to local
24 governments for the acquisition, financing, architectural
25 planning, development, alteration, installation, and
26 construction of capital facilities consisting of

1 buildings, structures, durable equipment, and land; and

2 (m) \$203,500,000 for the Illinois Open Land Trust
3 Program as defined by the Illinois Open Land Trust Act.

4 The amounts authorized above for capital facilities may be
5 used for the acquisition, installation, alteration,
6 construction, or reconstruction of capital facilities and for
7 the purchase of equipment for the purpose of major capital
8 improvements which will reduce energy consumption in State
9 buildings or facilities.

10 (Source: P.A. 91-39, 6-15-99; 91-53, eff. 6-30-99; 91-710, eff.
11 5-17-00; 92-13, eff. 6-22-01; 92-598, eff. 6-28-02.)

12 (30 ILCS 330/4) (from Ch. 127, par. 654)

13 Sec. 4. Transportation. The amount of \$9,948,799,000
14 ~~\$8,313,399,000~~ is authorized for use by the Department of
15 Transportation for the specific purpose of promoting and
16 assuring rapid, efficient, and safe highway, air and mass
17 transportation for the inhabitants of the State by providing
18 monies, including the making of grants and loans, for the
19 acquisition, construction, reconstruction, extension and
20 improvement of the following transportation facilities and
21 equipment, and for the acquisition of real property and
22 interests in real property required or expected to be required
23 in connection therewith as follows:

24 (a) \$5,432,129,000 for State highways, arterial highways,
25 freeways, roads, bridges, structures separating highways and

1 railroads and roads, and bridges on roads maintained by
2 counties, municipalities, townships or road districts for the
3 following specific purposes:

4 (1) \$3,330,000,000 for use statewide,

5 (2) \$3,677,000 for use outside the Chicago urbanized
6 area,

7 (3) \$7,543,000 for use within the Chicago urbanized
8 area,

9 (4) \$13,060,600 for use within the City of Chicago,

10 (5) \$58,987,500 for use within the counties of Cook,
11 DuPage, Kane, Lake, McHenry and Will,

12 (6) \$18,860,900 for use outside the counties of Cook,
13 DuPage, Kane, Lake, McHenry and Will, and

14 (7) \$2,000,000,000 for use on projects included in
15 either (i) the FY09-14 Proposed Highway Improvement
16 Program as published by the Illinois Department of
17 Transportation in May 2008 or (ii) the FY10-15 Proposed
18 Highway Improvement Program to be published by the Illinois
19 Department of Transportation in the spring of 2009; except
20 that all projects must be maintenance projects for the
21 existing State system with the goal of reaching 90%
22 acceptable condition in the system statewide and further
23 except that all projects must reflect the generally
24 accepted historical distribution of projects throughout
25 the State.

26 (b) \$3,130,070,000 ~~\$2,529,670,000~~ for rail facilities and

1 for mass transit facilities, as defined in Section 2705-305 of
2 the Department of Transportation Law (20 ILCS 2705/2705-305),
3 including rapid transit, rail, bus and other equipment used in
4 connection therewith by the State or any unit of local
5 government, special transportation district, municipal
6 corporation or other corporation or public authority
7 authorized to provide and promote public transportation within
8 the State or two or more of the foregoing jointly, for the
9 following specific purposes:

10 (1) \$2,034,270,000 ~~\$1,433,870,000~~ statewide,

11 (2) \$83,350,000 for use within the counties of Cook,
12 DuPage, Kane, Lake, McHenry and Will,

13 (3) \$12,450,000 for use outside the counties of Cook,
14 DuPage, Kane, Lake, McHenry and Will, and

15 (4) \$1,000,000,000 for use on projects that shall
16 reflect the generally accepted historical distribution of
17 projects throughout the State.

18 (c) \$371,600,000 ~~\$351,600,000~~ for airport or aviation
19 facilities and any equipment used in connection therewith,
20 including engineering and land acquisition costs, by the State
21 or any unit of local government, special transportation
22 district, municipal corporation or other corporation or public
23 authority authorized to provide public transportation within
24 the State, or two or more of the foregoing acting jointly, and
25 for the making of deposits into the Airport Land Loan Revolving
26 Fund for loans to public airport owners pursuant to the

1 Illinois Aeronautics Act.

2 (d) \$1,015,000,000 for use statewide for State highways,
3 arterial highways, freeways, roads, bridges, structures
4 separating highways and railroads and roads, and bridges on
5 roads maintained by counties, municipalities, townships, or
6 road districts.

7 (Source: P.A. 96-5, eff. 4-3-09.)

8 (30 ILCS 330/5) (from Ch. 127, par. 655)

9 Sec. 5. School Construction.

10 (a) The amount of \$58,450,000 is authorized to make grants
11 to local school districts for the acquisition, development,
12 construction, reconstruction, rehabilitation, improvement,
13 financing, architectural planning and installation of capital
14 facilities, including but not limited to those required for
15 special education building projects provided for in Article 14
16 of The School Code, consisting of buildings, structures, and
17 durable equipment, and for the acquisition and improvement of
18 real property and interests in real property required, or
19 expected to be required, in connection therewith.

20 (b) \$22,550,000, or so much thereof as may be necessary,
21 for grants to school districts for the making of principal and
22 interest payments, required to be made, on bonds issued by such
23 school districts after January 1, 1969, pursuant to any
24 indenture, ordinance, resolution, agreement or contract to
25 provide funds for the acquisition, development, construction,

1 reconstruction, rehabilitation, improvement, architectural
2 planning and installation of capital facilities consisting of
3 buildings, structures, durable equipment and land for
4 educational purposes or for lease payments required to be made
5 by a school district for principal and interest payments on
6 bonds issued by a Public Building Commission after January 1,
7 1969.

8 (c) \$10,000,000 for grants to school districts for the
9 acquisition, development, construction, reconstruction,
10 rehabilitation, improvement, architectural planning and
11 installation of capital facilities consisting of buildings
12 structures, durable equipment and land for special education
13 building projects.

14 (d) \$9,000,000 for grants to school districts for the
15 reconstruction, rehabilitation, improvement, financing and
16 architectural planning of capital facilities, including
17 construction at another location to replace such capital
18 facilities, consisting of those public school buildings and
19 temporary school facilities which, prior to January 1, 1984,
20 were condemned by the regional superintendent under Section
21 3-14.22 of The School Code or by any State official having
22 jurisdiction over building safety.

23 (e) \$3,050,000,000 for grants to school districts for
24 school improvement projects authorized by the School
25 Construction Law. The bonds shall be sold in amounts not to
26 exceed the following schedule, except any bonds not sold during

1 one year shall be added to the bonds to be sold during the
2 remainder of the schedule:

3	First year	\$200,000,000
4	Second year	\$450,000,000
5	Third year	\$500,000,000
6	Fourth year	\$500,000,000
7	Fifth year	\$800,000,000
8	Sixth year and thereafter	\$600,000,000

9 (f) \$420,000,000 grants to school districts for school
10 implemented projects authorized by the School Construction
11 Law.

12 (Source: P.A. 91-39, eff. 6-15-99; 92-598, eff. 6-28-02.)

13 (30 ILCS 330/6) (from Ch. 127, par. 656)

14 Sec. 6. Anti-Pollution.

15 (a) The amount of \$369,815,000 ~~\$319,815,000~~ is authorized
16 for allocation by the Environmental Protection Agency for
17 grants or loans to units of local government in such amounts,
18 at such times and for such purpose as the Agency deems
19 necessary or desirable for the planning, financing, and
20 construction of municipal sewage treatment works and solid
21 waste disposal facilities and for making of deposits into the
22 Water Revolving Fund and the U.S. Environmental Protection Fund
23 to provide assistance in accordance with the provisions of
24 Title IV-A of the Environmental Protection Act.

25 (b) The amount of \$215,500,000 ~~\$160,500,000~~ is authorized

1 for allocation by the Environmental Protection Agency for
2 payment of claims submitted to the State and approved for
3 payment under the Leaking Underground Storage Tank Program
4 established in Title XVI of the Environmental Protection Act.

5 (Source: P.A. 92-13, eff. 6-22-01; 92-598, eff. 6-28-02;
6 93-650, eff. 1-8-04.)

7 (30 ILCS 330/12) (from Ch. 127, par. 662)

8 Sec. 12. Allocation of Proceeds from Sale of Bonds.

9 (a) Proceeds from the sale of Bonds, authorized by Section
10 3 of this Act, shall be deposited in the separate fund known as
11 the Capital Development Fund.

12 (b) Proceeds from the sale of Bonds, authorized by
13 paragraph (a) of Section 4 of this Act, shall be deposited in
14 the separate fund known as the Transportation Bond, Series A
15 Fund.

16 (c) Proceeds from the sale of Bonds, authorized by
17 paragraphs (b) and (c) of Section 4 of this Act, shall be
18 deposited in the separate fund known as the Transportation
19 Bond, Series B Fund.

20 (c-1) Proceeds from the sale of Bonds, authorized by
21 paragraph (d) of Section 4 of this Act, shall be deposited into
22 the Transportation Bond Series D Fund, which is hereby created.

23 (d) Proceeds from the sale of Bonds, authorized by Section
24 5 of this Act, shall be deposited in the separate fund known as
25 the School Construction Fund.

1 (e) Proceeds from the sale of Bonds, authorized by Section
2 6 of this Act, shall be deposited in the separate fund known as
3 the Anti-Pollution Fund.

4 (f) Proceeds from the sale of Bonds, authorized by Section
5 7 of this Act, shall be deposited in the separate fund known as
6 the Coal Development Fund.

7 (f-2) Proceeds from the sale of Bonds, authorized by
8 Section 7.2 of this Act, shall be deposited as set forth in
9 Section 7.2.

10 (f-5) Proceeds from the sale of Bonds, authorized by
11 Section 7.5 of this Act, shall be deposited as set forth in
12 Section 7.5.

13 (g) Proceeds from the sale of Bonds, authorized by Section
14 8 of this Act, shall be deposited in the Capital Development
15 Fund.

16 (h) Subsequent to the issuance of any Bonds for the
17 purposes described in Sections 2 through 8 of this Act, the
18 Governor and the Director of the Governor's Office of
19 Management and Budget may provide for the reallocation of
20 unspent proceeds of such Bonds to any other purposes authorized
21 under said Sections of this Act, subject to the limitations on
22 aggregate principal amounts contained therein. Upon any such
23 reallocation, such unspent proceeds shall be transferred to the
24 appropriate funds as determined by reference to paragraphs (a)
25 through (g) of this Section.

26 (Source: P.A. 93-2, eff. 4-7-03; 94-793, eff. 5-19-06.)

1 Section 15. The Build Illinois Bond Act is amended by
2 changing Sections 2, 4, and 13 as follows:

3 (30 ILCS 425/2) (from Ch. 127, par. 2802)

4 Sec. 2. Authorization for Bonds. The State of Illinois is
5 authorized to issue, sell and provide for the retirement of
6 limited obligation bonds, notes and other evidences of
7 indebtedness of the State of Illinois in the total principal
8 amount of \$4,615,509,000 ~~\$3,805,509,000~~ herein called "Bonds".

9 Such authorized amount of Bonds shall be reduced from time to
10 time by amounts, if any, which are equal to the moneys received
11 by the Department of Revenue in any fiscal year pursuant to
12 Section 3-1001 of the "Illinois Vehicle Code", as amended, in
13 excess of the Annual Specified Amount (as defined in Section 3
14 of the "Retailers' Occupation Tax Act", as amended) and
15 transferred at the end of such fiscal year from the General
16 Revenue Fund to the Build Illinois Purposes Fund (now
17 abolished) as provided in Section 3-1001 of said Code;
18 provided, however, that no such reduction shall affect the
19 validity or enforceability of any Bonds issued prior to such
20 reduction. Such amount of authorized Bonds shall be exclusive
21 of any refunding Bonds issued pursuant to Section 15 of this
22 Act and exclusive of any Bonds issued pursuant to this Section
23 which are redeemed, purchased, advance refunded, or defeased in
24 accordance with paragraph (f) of Section 4 of this Act. Bonds

1 shall be issued for the categories and specific purposes
2 expressed in Section 4 of this Act.

3 (Source: P.A. 94-91, eff. 7-1-05.)

4 (30 ILCS 425/4) (from Ch. 127, par. 2804)

5 Sec. 4. Purposes of Bonds. Bonds shall be issued for the
6 following purposes and in the approximate amounts as set forth
7 below:

8 (a) \$2,917,000,000 ~~\$2,417,000,000~~ for the expenses of
9 issuance and sale of Bonds, including bond discounts, and for
10 planning, engineering, acquisition, construction,
11 reconstruction, development, improvement and extension of the
12 public infrastructure in the State of Illinois, including: the
13 making of loans or grants to local governments for waste
14 disposal systems, water and sewer line extensions and water
15 distribution and purification facilities, rail or air or water
16 port improvements, gas and electric utility extensions,
17 publicly owned industrial and commercial sites, buildings used
18 for public administration purposes and other public
19 infrastructure capital improvements; the making of loans or
20 grants to units of local government for financing and
21 construction of wastewater facilities; refinancing or retiring
22 bonds issued between January 1, 1987 and January 1, 1990 by
23 home rule municipalities, debt service on which is provided
24 from a tax imposed by home rule municipalities prior to January
25 1, 1990 on the sale of food and drugs pursuant to Section

1 8-11-1 of the Home Rule Municipal Retailers' Occupation Tax Act
2 or Section 8-11-5 of the Home Rule Municipal Service Occupation
3 Tax Act; the making of deposits not to exceed \$70,000,000 in
4 the aggregate into the Water Pollution Control Revolving Fund
5 to provide assistance in accordance with the provisions of
6 Title IV-A of the Environmental Protection Act; the planning,
7 engineering, acquisition, construction, reconstruction,
8 alteration, expansion, extension and improvement of highways,
9 bridges, structures separating highways and railroads, rest
10 areas, interchanges, access roads to and from any State or
11 local highway and other transportation improvement projects
12 which are related to economic development activities; the
13 making of loans or grants for planning, engineering,
14 rehabilitation, improvement or construction of rail and
15 transit facilities; the planning, engineering, acquisition,
16 construction, reconstruction and improvement of watershed,
17 drainage, flood control, recreation and related improvements
18 and facilities, including expenses related to land and easement
19 acquisition, relocation, control structures, channel work and
20 clearing and appurtenant work; the making of grants for
21 improvement and development of zoos and park district field
22 houses and related structures; and the making of grants for
23 improvement and development of Navy Pier and related
24 structures.

25 (b) \$196,000,000 ~~\$186,000,000~~ for fostering economic
26 development and increased employment and the well being of the

1 citizens of Illinois, including: the making of grants for
2 improvement and development of McCormick Place and related
3 structures; the planning and construction of a
4 microelectronics research center, including the planning,
5 engineering, construction, improvement, renovation and
6 acquisition of buildings, equipment and related utility
7 support systems; the making of loans to businesses and
8 investments in small businesses; acquiring real properties for
9 industrial or commercial site development; acquiring,
10 rehabilitating and reconveying industrial and commercial
11 properties for the purpose of expanding employment and
12 encouraging private and other public sector investment in the
13 economy of Illinois; the payment of expenses associated with
14 siting the Superconducting Super Collider Particle Accelerator
15 in Illinois and with its acquisition, construction,
16 maintenance, operation, promotion and support; the making of
17 loans for the planning, engineering, acquisition,
18 construction, improvement and conversion of facilities and
19 equipment which will foster the use of Illinois coal; the
20 payment of expenses associated with the promotion,
21 establishment, acquisition and operation of small business
22 incubator facilities and agribusiness research facilities,
23 including the lease, purchase, renovation, planning,
24 engineering, construction and maintenance of buildings,
25 utility support systems and equipment designated for such
26 purposes and the establishment and maintenance of centralized

1 support services within such facilities; and the making of
2 grants or loans to units of local government for Urban
3 Development Action Grant and Housing Partnership programs.

4 (c) \$1,352,358,100 ~~\$1,052,358,100~~ for the development and
5 improvement of educational, scientific, technical and
6 vocational programs and facilities and the expansion of health
7 and human services for all citizens of Illinois, including: the
8 making of construction and improvement grants and loans to
9 public libraries and library systems; the making of grants and
10 loans for planning, engineering, acquisition and construction
11 of a new State central library in Springfield; the planning,
12 engineering, acquisition and construction of an animal and
13 dairy sciences facility; the planning, engineering,
14 acquisition and construction of a campus and all related
15 buildings, facilities, equipment and materials for Richland
16 Community College; the acquisition, rehabilitation and
17 installation of equipment and materials for scientific and
18 historical surveys; the making of grants or loans for
19 distribution to eligible vocational education instructional
20 programs for the upgrading of vocational education programs,
21 school shops and laboratories, including the acquisition,
22 rehabilitation and installation of technical equipment and
23 materials; the making of grants or loans for distribution to
24 eligible local educational agencies for the upgrading of math
25 and science instructional programs, including the acquisition
26 of instructional equipment and materials; miscellaneous

1 capital improvements for universities and community colleges
2 including the planning, engineering, construction,
3 reconstruction, remodeling, improvement, repair and
4 installation of capital facilities and costs of planning,
5 supplies, equipment, materials, services, and all other
6 required expenses; the making of grants or loans for repair,
7 renovation and miscellaneous capital improvements for
8 privately operated colleges and universities and community
9 colleges, including the planning, engineering, acquisition,
10 construction, reconstruction, remodeling, improvement, repair
11 and installation of capital facilities and costs of planning,
12 supplies, equipment, materials, services, and all other
13 required expenses; and the making of grants or loans for
14 distribution to local governments for hospital and other health
15 care facilities including the planning, engineering,
16 acquisition, construction, reconstruction, remodeling,
17 improvement, repair and installation of capital facilities and
18 costs of planning, supplies, equipment, materials, services
19 and all other required expenses.

20 (d) \$150,150,900 for protection, preservation, restoration
21 and conservation of environmental and natural resources,
22 including: the making of grants to soil and water conservation
23 districts for the planning and implementation of conservation
24 practices and for funding contracts with the Soil Conservation
25 Service for watershed planning; the making of grants to units
26 of local government for the capital development and improvement

1 of recreation areas, including planning and engineering costs,
2 sewer projects, including planning and engineering costs and
3 water projects, including planning and engineering costs, and
4 for the acquisition of open space lands, including the
5 acquisition of easements and other property interests of less
6 than fee simple ownership; the acquisition and related costs
7 and development and management of natural heritage lands,
8 including natural areas and areas providing habitat for
9 endangered species and nongame wildlife, and buffer area lands;
10 the acquisition and related costs and development and
11 management of habitat lands, including forest, wildlife
12 habitat and wetlands; and the removal and disposition of
13 hazardous substances, including the cost of project
14 management, equipment, laboratory analysis, and contractual
15 services necessary for preventative and corrective actions
16 related to the preservation, restoration and conservation of
17 the environment, including deposits not to exceed \$60,000,000
18 in the aggregate into the Hazardous Waste Fund and the
19 Brownfields Redevelopment Fund for improvements in accordance
20 with the provisions of Titles V and XVII of the Environmental
21 Protection Act.

22 (e) The amount specified in paragraph (a) above shall
23 include an amount necessary to pay reasonable expenses of each
24 issuance and sale of the Bonds, as specified in the related
25 Bond Sale Order (hereinafter defined).

26 (f) Any unexpended proceeds from any sale of Bonds which

1 are held in the Build Illinois Bond Fund may be used to redeem,
2 purchase, advance refund, or defease any Bonds outstanding.

3 (Source: P.A. 91-39, eff. 6-15-99; 91-53, eff. 6-30-99; 91-709,
4 eff. 5-17-00; 92-9, eff. 6-11-01; 92-598, eff. 6-28-02.)

5 (30 ILCS 425/13) (from Ch. 127, par. 2813)

6 Sec. 13. Computation of Principal and Interest; Transfer
7 from Build Illinois Bond Account; Payment from Build Illinois
8 Bond Retirement and Interest Fund. Upon each delivery of Bonds
9 authorized to be issued under this Act, the trustee under the
10 Master Indenture shall compute and certify to the Director of
11 the Governor's Office of Management and Budget, the Comptroller
12 and the Treasurer (a) the total amount of the principal of and
13 the interest and the premium, if any, on the Bonds then being
14 issued and on Bonds previously issued and outstanding that will
15 be payable in order to retire such Bonds at their stated
16 maturities or mandatory sinking fund payment dates and (b) the
17 amount of principal of and interest and premium, if any, on
18 such Bonds that will be payable on each principal, interest and
19 mandatory sinking fund payment date according to the tenor of
20 such Bonds during the then current and each succeeding fiscal
21 year. Such certifications shall include with respect to
22 interest payable on Variable Rate Bonds the maximum amount of
23 interest which may be payable for the relevant period after
24 taking into account any credits permitted in the related
25 indenture against the amount of such interest required to be

1 appropriated for such period pursuant to subsection (c) of
2 Section 11 of this Act.

3 On or before June 20, 1993 and on or before each June 20
4 thereafter so long as Bonds remain outstanding, the trustee
5 under the Master Indenture shall deliver to the Director of the
6 Governor's Office of Management and Budget (formerly Bureau of
7 the Budget), the Comptroller and the Treasurer a certificate
8 setting forth the "Certified Annual Debt Service Requirement"
9 (hereinafter defined) for the next succeeding fiscal year. If
10 Bonds are issued subsequent to the delivery of any such
11 certificate, upon the issuance of such Bonds the trustee under
12 the Master Indenture shall deliver a supplemental certificate
13 setting forth the revisions, if any, in the Certified Annual
14 Debt Service Requirement resulting from the issuance of such
15 Bonds. The "Certified Annual Debt Service Requirement" for any
16 fiscal year shall be an amount equal to (a) the aggregate
17 amount of principal, interest and premium, if any, payable on
18 outstanding Bonds during such fiscal year plus (b) the amount
19 required to be deposited into any reserve fund securing such
20 Bonds or for the purpose of retiring or defeasing such Bonds
21 plus (c) the amount of any deficiencies in required transfers
22 of amounts described in clauses (a) and (b) for any prior
23 fiscal year, minus (d) the amount, if any, of such interest to
24 be paid from Bond proceeds on deposit under any indenture;
25 provided, however, that interest payable on Variable Rate Bonds
26 shall be calculated at the maximum rate of interest which may

1 be payable during such fiscal year after taking into account
2 any credits permitted in the related indenture against the
3 amount of such interest required to be appropriated for such
4 period pursuant to subsection (c) of Section 11 of this Act.

5 In each month during fiscal years 1986 through 1993, the
6 State Treasurer and Comptroller shall transfer, on the last day
7 of such month, from the Build Illinois Bond Account to the
8 Build Illinois Bond Retirement and Interest Fund and shall make
9 payment from the Build Illinois Bond Retirement and Interest
10 Fund to the trustee under the Master Indenture of an amount
11 equal to 1/12 of 150% of the amount set forth below for each
12 such fiscal year, plus any cumulative deficiency in such
13 transfers and payments for prior months; provided that such
14 transfers shall commence in October, 1985 and such amounts for
15 fiscal year 1986 shall equal 1/9 of 150% of the amount set
16 forth below for such fiscal year:

17 Fiscal Year	Amount
18 1986	\$15,000,000
19 1987	\$25,000,000
20 1988	\$40,000,000
21 1989	\$54,000,000
22 1990	\$85,400,000
23 1991	\$133,600,000
24 1992	\$164,400,000
25 1993	\$188,900,000

26 provided that payments of such amounts from the Build Illinois

1 Bond Retirement and Interest Fund to the trustee under the
2 Master Indenture shall commence on the last day of the month in
3 which Bonds are initially issued under this Act; and, further
4 provided, that the first such payment to said trustee shall
5 equal the entire amount then on deposit in the Build Illinois
6 Bond Retirement and Interest Fund; and, further provided, that
7 the aggregate amount of transfers and payments for any such
8 fiscal year shall not exceed the amount set forth above for
9 such fiscal year.

10 In each month in which Bonds are outstanding during fiscal
11 year 1994 and each fiscal year thereafter, the State Treasurer
12 and Comptroller shall transfer, on the last day of such month,
13 (i) with respect to Bonds constituting bonds issued pursuant to
14 the bond authorization enacted pursuant to this amendatory Act
15 of the 96th General Assembly (and any refunding Bonds issued to
16 refund such Bonds), first from the Capital Projects Fund and
17 second, if needed, from the Build Illinois Bond Account and
18 (ii) with respect to all other Bonds not described in clause
19 (i), from the Build Illinois Bond Account, in each case, ~~from~~
20 ~~the Build Illinois Bond Account~~ to the Build Illinois Bond
21 Retirement and Interest Fund and shall make payment from the
22 Build Illinois Bond Retirement and Interest Fund to the trustee
23 under the Master Indenture of an amount equal to the greater of
24 (a) 1/12th of 150% of the Certified Annual Debt Service
25 Requirement or (b) the Tax Act Amount (as defined in Section 3
26 of the "Retailers' Occupation Tax Act", as amended) deposited

1 in the Build Illinois Bond Account during such month, plus any
2 cumulative deficiency in such transfers and payments for prior
3 months; provided that such transfers and payments for any such
4 fiscal year shall not exceed the greater of (a) the Certified
5 Annual Debt Service Requirement or (b) the Tax Act Amount.

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

7 Section 99. Effective date. This Act takes effect July 1,
8 2009.".