

1 AN ACT concerning State government.

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 Section 2 and by adding Section 7.3 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 \$37,217,777,443  
12 ~~\$33,501,777,443 \$34,159,149,369~~.

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 Public Act 93-2 and  
2 the \$3,466,000,000 authorized by Public Act 96-43 ~~this~~  
3 ~~amendatory Act of the 96th General Assembly~~ shall be used  
4 solely as provided in Section 7.2.

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

13 (Source: P.A. 95-1026, eff. 1-12-09; 96-5, eff. 4-3-09; 96-36,  
14 eff. 7-13-09; 96-43, eff. 7-15-09; revised 8-20-09.)

15 (30 ILCS 330/7.3 new)

16 Sec. 7.3. Medicaid enhancement funding. The amount of  
17 \$250,000,000 is authorized to be issued only during fiscal year  
18 2010 for the making of deposits into the Healthcare Provider  
19 Relief Fund for the exclusive purpose of funding Medicaid  
20 services subject to the enhanced federal participation due to  
21 expire on December 31, 2010. Notwithstanding this Act or any  
22 other law to the contrary, bonds issued under this Section must  
23 be payable within one year after their date of issuance.

24 Section 99. Effective date. This Act takes effect upon  
25 becoming law.