

# SB1482



## 96TH GENERAL ASSEMBLY

State of Illinois

2009 and 2010

SB1482

Introduced 2/18/2009, by Sen. Jeffrey M. Schoenberg

### SYNOPSIS AS INTRODUCED:

30 ILCS 500/40-25

Amends the Illinois Procurement Code. Prohibits holdover leases of more than 6 months' total duration. Effective July 1, 2009.

LRB096 09045 JAM 19185 b

A BILL FOR

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 Illinois Procurement Code is amended by  
5 changing Section 40-25 as follows:

6 (30 ILCS 500/40-25)

7 Sec. 40-25. Length of leases.

8 (a) Maximum term. Leases shall be for a term not to exceed  
9 10 years and shall include a termination option in favor of the  
10 State after 5 years.

11 (b) Renewal. Leases may include a renewal option. An option  
12 to renew may be exercised only when a State purchasing officer  
13 determines in writing that renewal is in the best interest of  
14 the State and notice of the exercise of the option is published  
15 in the appropriate volume of the Procurement Bulletin at least  
16 60 days prior to the exercise of the option.

17 (c) Subject to appropriation. All leases shall recite that  
18 they are subject to termination and cancellation in any year  
19 for which the General Assembly fails to make an appropriation  
20 to make payments under the terms of the lease.

21 (d) Holdover. No lease may continue on a month-to-month or  
22 other holdover basis for a total of more than 6 months.

23 (Source: P.A. 90-572, eff. date - See Sec. 99-5.)

1           Section 99. Effective date. This Act takes effect July 1,  
2   2009.