

Sen. Michael W. Frerichs

Filed: 2/18/2010

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09600SB2505sam001 LRB096 16340 MJR 37184 a 1 AMENDMENT TO SENATE BILL 2505 2 AMENDMENT NO. . Amend Senate Bill 2505 by replacing everything after the enacting clause with the following: 3 "Section 5. The Illinois Finance Authority Act is amended 4 by changing Sections 820-10, 820-20, and 820-25 and by adding 5 6 Section 820-37 as follows: 7 (20 ILCS 3501/820-10) Sec. 820-10. Definitions. The following words or terms, 8 whenever used or referred to in this Article, shall have the 9 10 following meanings ascribed to them, except where the context clearly requires otherwise: 11 (a) "Department" means the Illinois Department of Commerce 12 and Economic Opportunity. 13 (b) "Unit of local government" means any unit of local 14

government, as defined in Article VII, Section 1 of the 1970

State Constitution and any local public entity as that term is

- defined by the Local Governmental and Governmental Employees
- 2 Tort Immunity Act and also includes the State and any
- 3 instrumentality, office, officer, department, division,
- 4 bureau, commission, college or university thereof.
- 5 (c) "Energy conservation project" means any improvement,
- 6 repair, alteration or betterment of any building or facility or
- any equipment, fixture or furnishing including its energy using
- 8 mechanical devices to be added to or used in any building or
- 9 facility that the Director of the Department has certified to
- 10 the Authority will be a cost-effective energy-related project
- 11 that will lower energy or utility costs in connection with the
- 12 operation or maintenance of such building or facility, and will
- 13 achieve energy cost savings sufficient to cover bond debt
- service and other project costs within 10 years from the date
- of project installation.
- 16 (d) "Green special service area project" means any energy
- 17 efficiency improvement, renewable energy improvement, or water
- 18 use improvement as such terms are defined in Section 27-5 of
- 19 the Special Service Area Tax Law.
- 20 (Source: P.A. 93-205, eff. 1-1-04.)
- 21 (20 ILCS 3501/820-20)
- Sec. 820-20. Powers and Duties; Illinois Local Government
- 23 Financing Assistance Program. The Authority has the power:
- 24 (a) To purchase from time to time pursuant to negotiated
- 25 sale or to otherwise acquire from time to time any local

- government securities issued by one or more units of local government upon such terms and conditions as the Authority may prescribe;
 - (b) To issue bonds in one or more series pursuant to one or more resolutions of the Authority for any purpose authorized under this Article, including without limitation purchasing or acquiring local government securities, providing for the payment of any interest deemed necessary on such bonds, paying for the cost of issuance of such bonds, providing for the payment of the cost of any guarantees, letters of credit, insurance contracts or other similar credit support or liquidity instruments, or providing for the funding of any reserves deemed necessary in connection with such bonds and refunding or advance refunding of any such bonds and the interest and any premium thereon, pursuant to this Act;
 - (c) To provide for the funding of any reserves or other funds or accounts deemed necessary by the Authority in connection with any bonds issued by the Authority or local government securities purchased or otherwise acquired by the Authority;
 - (d) To pledge any local government security, including any payments thereon, and any other funds of the Authority or funds made available to the Authority which may be applied to such purpose, as security for any bonds or any guarantees, letters of credit, insurance contracts or similar credit support or liquidity instruments securing the bonds;

- (e) To enter into agreements or contracts with third parties, whether public or private, including without limitation the United States of America, the State, or any department or agency thereof to obtain any appropriations, grants, loans or guarantees which are deemed necessary or desirable by the Authority. Any such guarantee, agreement or contract may contain terms and provisions necessary or desirable in connection with the program, subject to the requirements established by this Article;
- obtaining letters of credit, insurance contracts or other similar documents, and to charge such other reasonable fees to defray the cost of trustees, depositories, paying agents, bond registrars, escrow agents and other administrative expenses. Any such fees shall be payable by units of local government whose local government securities are purchased or otherwise acquired by the Authority pursuant to this Article, in such amounts and at such times as the Authority shall determine, and the amount of the fees need not be uniform among the various units of local government whose local government securities are purchased or otherwise acquired by the Authority pursuant to this Article;
- (g) To obtain and maintain guarantees, letters of credit, insurance contracts or similar credit support or liquidity instruments which are deemed necessary or desirable in connection with any bonds or other obligations of the Authority

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1 or any local government securities;

necessary or appropriate;

- 2 (h) To establish application fees and other service fees 3 and prescribe application, notification, contract, agreement, 4 security and insurance forms and rules and regulations it deems
- 6 (i) To provide technical assistance, at the request of any unit of local government, with respect to the financing or 7 refinancing for any public purpose. In fulfillment of this 8 9 purpose, the Authority may request assistance from 10 Department as necessary; any unit of local government that is 11 experiencing either a financial emergency as defined in the Local Government Financial Planning and Supervision Act or a 12 13 condition of fiscal crisis evidenced by an impaired ability to 14 obtain financing for its public purpose projects from 15 traditional financial channels or impaired ability to fully 16 fund its obligations to fire, police and municipal employee pension funds, or to bond payments or reserves, may request 17 18 technical assistance from the Authority in the form of a 19 diagnostic evaluation of its financial condition;
 - (j) To purchase any obligations of the Authority issued pursuant to this Article;
- 22 (k) To sell, transfer or otherwise dispose of local 23 government securities purchased or otherwise acquired by the 24 Authority pursuant to this Article, including without 25 limitation, the sale, transfer or other disposition of 26 undivided fractionalized interests in the right to receive

- 1 payments of principal and premium, if any, or the right to
- 2 receive payments of interest or the right to receive payments
- 3 of principal of and premium, if any, and interest on pools of
- 4 such local government securities;
- 5 (1) To acquire, purchase, lease, sell, transfer and
- 6 otherwise dispose of real and personal property, or any
- 7 interest therein, and to issue its bonds and enter into leases,
- 8 contracts and other agreements with units of local government
- 9 in connection with such acquisitions, purchases, leases, sales
- and other dispositions of such real and personal property;
- 11 (m) To make loans to banks, savings and loans and other
- 12 financial institutions for the purpose of purchasing or
- 13 otherwise acquiring local government securities, and to issue
- 14 its bonds, and enter into agreements and contracts in
- 15 connection with such loans;
- 16 (n) To enter into agreements or contracts with any person
- 17 necessary or appropriate to place the payment obligations of
- the Authority under any of its bonds in whole or in part on any
- 19 interest rate basis, cash flow basis, or other basis desired by
- 20 the Authority, including without limitation agreements or
- 21 contracts commonly known as "interest rate swap agreements",
- 22 "forward payment conversion agreements", and "futures", or
- 23 agreements or contracts to exchange cash flows or a series of
- 24 payments, or agreements or contracts, including without
- 25 limitation agreements or contracts commonly known as
- 26 "options", "puts" or "calls", to hedge payment, rate spread, or

- 1 similar exposure; provided, that any such agreement or contract
- 2 shall not constitute an obligation for borrowed money, and
- 3 shall not be taken into account under Section 845-5 of this Act
- 4 or any other debt limit of the Authority or the State of
- 5 Illinois;
- 6 (o) To make and enter into all other agreements and
- 7 contracts and execute all instruments necessary or incidental
- 8 to performance of its duties and the execution of its powers
- 9 under this Article;
- 10 (p) To contract for and finance the costs of energy audits,
- 11 project-specific engineering and design specifications, and
- 12 any other related analyses preliminary to an energy
- 13 conservation project; and, to contract for and finance the cost
- 14 of project monitoring and data collection to verify
- 15 post-installation energy consumption and energy-related
- operating costs. Any such contract shall be executed only after
- 17 it has been jointly negotiated by the Authority and the
- 18 Department; and
- 19 (p-5) To purchase special service area bonds and to accept
- 20 assignments or pledges, or both, of special service area bonds
- 21 or agreements relating to public and private green special
- 22 service area projects, which authority shall be liberally
- 23 construed; and
- 24 (q) To exercise such other powers as are necessary or
- incidental to the foregoing.
- 26 (Source: P.A. 93-205, eff. 1-1-04.)

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(20 ILCS 3501/820-25)

Sec. 820-25. Unit of Local Government Participation. Any unit of local government is authorized to voluntarily participate in this program. Any unit of local government which is authorized to issue, sell and deliver its local government securities under any provision of the Constitution or laws of the State may issue, sell and deliver such local government securities to the Authority under this Article; provided that and notwithstanding any other provision of law to the contrary, any such unit of local government may issue and sell any such local government security at any interest rate or rates, which rate or rates may be established by an index or formula which may be implemented by persons appointed or retained therefor, payable at such time or times, and at such price or prices to which the unit of local government and the Authority may agree. Any unit of local government may pay any amount charged by the Authority pursuant to this Article. Any unit of local government participating in this program may pay out of the proceeds of its local government securities or out of any other moneys or funds available to it for such purposes any costs, fees, interest deemed necessary, premium or reserves incurred required for financing or refinancing this including without limitation any fees charged by the Authority pursuant to this Article and its share, as determined by the Authority, of any costs, fees, interest deemed necessary,

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premium or reserves incurred or required pursuant to Section 820-20 of this Act. All local government securities purchased or otherwise acquired by the Authority pursuant to this Act shall upon delivery to the Authority be accompanied by an approving opinion of bond counsel as to the validity of such securities. The Authority shall have discretion to purchase or otherwise acquire those local government securities, as it shall deem to be in the best interest of its financing program for all units of local government taken as a whole. Any unit of local government with the authority in connection with green special service area projects to provide special service area financing under the Special Service Area Tax Law is authorized to issue special service area bonds and sell or assign the bonds to the Authority or to assign or pledge special service area bonds or agreements, or both, to the Authority.

(20 ILCS 3501/820-37 new)

(Source: P.A. 93-205, eff. 1-1-04.)

Sec. 820-37. Unit of local government participation; bonds. The Authority may assist units of local government by establishing and implementing a program to issue its bonds secured by special service area agreements assigned or pledged to the Authority by the local governments so as to provide financing for green special service area projects. The bonds shall not constitute an indebtedness or obligation of the State and it shall be plainly stated on the face of each bond that it

1	does	not	constitute	an	indebtedness	or	obligation	but	is
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- payable solely from the revenues, income, or other assets of 2
- the Authority that are pledged. 3
- 4 Section 10. The Property Tax Code is amended by changing
- Section 27-5 and by adding Section 27-97 as follows: 5
- (35 ILCS 200/27-5) 6
- 7 Sec. 27-5. Short title; definitions. This Article may be
- 8 cited as the Special Service Area Tax Law.
- When used in this Article: 9
- "Energy efficiency improvement" means any installation, 10
- 11 modification, or replacement that reduces energy consumption
- in any residential, commercial or industrial building, 12
- 13 structure, or other facility, including, but not limited to,
- 14 all of the following:
- (1) insulation in walls, roofs, floors, foundations, 15
- and heating and cooling distribution systems; 16
- (2) storm windows and doors, multiglazed windows and 17
- 18 doors, heat-absorbing or heat-reflective glazed and coated
- window and door systems, additional glazing, reductions in 19
- 20 glass area, and other window and door system modifications;
- 21 (3) automatic energy control systems;
- 22 (d) high efficiency furnaces, lighting fixtures,
- 2.3 ventilating, or air conditioning and distribution systems;
- 24 (4) caulking and weather-stripping;

1	(5) facilities, improvements or systems to bring
2	natural daylight into buildings; and
3	(6) any other installation, modification, replacement,
4	facility, improvement, rehabilitation, repair or
5	remodeling that has the effect of reducing energy
6	consumption.
7	"Green special service area" means a special service area
8	created pursuant to Section 27-97 of this Act for the purpose
9	of providing special services that are energy efficiency
10	improvements, renewable energy improvements, water use
11	improvements, or a combination thereof. The corporate
12	authorities of the municipality or county may establish (i)
13	multiple green energy special service areas pursuant to a
14	single ordinance or (ii) multiple buildings, structures,
15	facilities, improvements, or lots or parcels of land within a
16	single green special service area, which are not required to be
17	contiguous. Revenues from multiple green special service areas
18	and revenues from multiple buildings, structures, facilities,
19	improvements or lots or parcels of land within a single green
20	special service area may be aggregated for a pledge as security
21	for bonds issued pursuant to Section 27-45 of this Act.
22	"Renewable energy improvement means any fixture, product,
23	system, device, or interacting group thereof, for any
24	residential, commercial, or industrial building, structure, or
25	other facility that produces energy from renewable resources as

defined in Section 1-10 of the Illinois Power Agency Act.

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"Special Service Area" means a contiguous area within a municipality or county in which, except as provided in this Act concerning green special service areas, special governmental services are provided in addition to those services provided generally throughout the municipality or county, the cost of the special services to be paid from revenues collected from taxes levied or imposed upon property within that area. Territory shall be considered contiquous for purposes of this Article even though certain completely surrounded portions of the territory are excluded from the special service area. A county may create a special service area within a municipality or municipalities when the municipality or municipalities consent to the creation of the special service area. A municipality may create a special service area within a municipality and the unincorporated area of a county or within another municipality when the county or other municipality consents to the creation of the special service area.

"Special Services" means all forms of services pertaining to the government and affairs of the municipality or county, including but not limited to weather modification, energy efficiency improvements, renewable energy improvements, water use improvements, and improvements permissible under Article 9 of the Illinois Municipal Code, and contracts for the supply of water as described in Section 11-124-1 of the Illinois Municipal Code which may be entered into by the municipality or by the county on behalf of a county service area.

- "Water use improvement" means any fixture, product, 1
- system, device, or interacting group thereof, for or serving 2
- any residential, commercial, or industrial building, 3
- 4 structure, or other facility that has the effect of conserving
- 5 water resources through improved water management or
- 6 efficiency.

- 7 (Source: P.A. 86-1324; 88-445.)
- 8 (35 ILCS 200/27-97 new)
- 9 Sec. 27-97. Green special service areas.
- 10 (a) The corporate authorities of a municipality or county may establish a green special service area, or multiple green 11
- special service areas under a single ordinance, for the purpose 12
- 13 of arranging and financing energy efficiency improvements,
- 14 renewable energy improvements, or water use improvements. Each
- green energy special service area shall include only property 15
- for which each owner of record has executed a contract or 16
- agreement consenting to the inclusion of such property within 17
- 18 the green energy special service area, and such consent may
- 19 occur subsequent to the adoption of the ordinance of the
- corporate authorities establishing the green special service area. The inclusion, or, as applicable, deletion, of property 21
- within the green special service area subsequent to the 22
- adoption of the ordinance of the corporate authorities 23
- establishing the green special service area may be made by 24
- 25 either (i) the adoption of a supplemental or amending ordinance

1 of the corporate authorities or (ii) pursuant to authority in 2 the establishing ordinance designating one or more county or municipal officers, as applicable, to include, or, as 3 4 applicable, delete, other properties. Green special service 5 areas are exempt from the provisions of Sections 27-20, 27-25, 27-30, 27-35, 27-45, 27-55, 27-60, 27-65, and 27-70 of this 6 7 Act. A municipality or county may create a green energy special service area by an ordinance establishing the green energy 8 9 special service area. Each owner of record of property within a 10 green special service area may arrange for the specific energy 11 efficiency improvements, renewable energy improvements, or water use improvements and may obtain financing for such 12 13 improvements through the process set forth in the ordinance 14 establishing the green special service area. A green special 15 service area may consist of a single building, structure, 16 facility, improvement, or lot or parcel of land. The corporate authorities of a municipality or county may establish multiple 17 green special service areas pursuant to a single ordinance or 18 19 within a single green special service area identify multiple 20 buildings, structures, facilities, improvements, or lots or parcels of land, whether or not contiguous. Revenues from 21 22 multiple green special service areas or revenues from multiple buildings, structures, facilities, improvements or lots or 23 24 parcels of land within a single green special service area may 25 be aggregated for a pledge as security for bonds issued 26 pursuant to Section 27-45 of this Act.

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(b) The corporate authorities of a county or municipality that establishes a green special service area shall levy a tax pursuant to Section 27-75 of this Act on all property in a green special service <u>area where each owner of record has</u> entered into a contract or agreement for improvements. The contract or agreement entered into with the owner of the property shall be conclusive as to the due authorization and establishment of the applicable green energy special service area as it relates to that property and to the amount of special tax to be levied and extended against the property for such improvements. A contract or agreement may specify tax levies pursuant to Section 27-75 of this Act related to the applicable energy efficiency improvements, renewable energy improvements, water use improvements, or a combination thereof, or as applicable to the principal of and interest on bonds issued, including as a part of a larger pooled or composite issue, for financing such improvements. The specified tax levies in a contract or agreement when recorded as provided in subsection (c) of this Section and filed with the county clerk shall be authority for each affected county to extend and collect the levied taxes for the applicable municipality or county, or both, with respect to each such contract or agreement. (c) The contract or agreement in subsection (b) of this

Section shall be in recordable form and shall be recorded in

the office of the recorder in the county where the property is

located. 1

- (d) This Section shall be liberally construed to affect the 2
- 3 legislative purpose of enabling taxpayers to make energy
- 4 efficiency improvements, renewable energy improvements, or
- 5 water use improvements to their properties.
- Section 15. The Counties Code is amended by changing 6
- 7 Section 5-1005 as follows:
- 8 (55 ILCS 5/5-1005) (from Ch. 34, par. 5-1005)
- 9 Sec. 5-1005. Powers. Each county shall have power:
- 1. To purchase and hold the real and personal estate 10
- necessary for the uses of the county, and to purchase and 11
- 12 hold, for the benefit of the county, real estate sold by
- 13 virtue of judicial proceedings in which the county is
- 14 plaintiff.
- 2. To sell and convey or lease any real or personal 15
- 16 estate owned by the county.
- 3. To make all contracts and do all other acts in 17
- 18 relation to the property and concerns of the county
- 19 necessary to the exercise of its corporate powers.
- 20 To take all necessary measures and institute
- 21 proceedings to enforce all laws for the prevention of
- 22 cruelty to animals.
- 2.3 5. To purchase and hold or lease real estate upon which
- 24 may be erected and maintained buildings to be utilized for

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purposes of agricultural experiments and to purchase, hold and use personal property for the care and maintenance of such real estate in connection with such experimental purposes.

6. To cause to be erected, or otherwise provided, suitable buildings for, and maintain a county hospital and necessary branch hospitals and/or a county sheltered care home or county nursing home for the care of such sick, chronically ill or infirm persons as may by law be proper charges upon the county, or upon other governmental units, and to provide for the management of the same. The county board may establish rates to be paid by persons seeking care and treatment in such hospital or home in accordance with their financial ability to meet such charges, either personally or through a hospital plan or hospital insurance, and the rates to be paid by governmental units, including the State, for the care of sick, chronically ill or infirm persons admitted therein upon the request of such governmental units. Any hospital maintained by a county under this Section is authorized to provide any service and enter into any contract or other arrangement not prohibited a hospital that is licensed under the Licensing Act, incorporated under the General Not-For-Profit Corporation Act, and exempt from taxation under paragraph (3) of subsection (c) of Section 501 of the Internal Revenue Code.

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- 7. To contribute such sums of money toward erecting, building, maintaining, and supporting any non-sectarian public hospital located within its limits as the county board of the county shall deem proper.
 - To purchase and hold real for estate the preservation of forests, prairies and other natural areas and to maintain and regulate the use thereof.
 - 9. To purchase and hold real estate for the purpose of preserving historical spots in the county, to restore, maintain and regulate the use thereof and to donate any historical spot to the State.
 - 10. To appropriate funds from the county treasury to be used in any manner to be determined by the board for the suppression, eradication and control of tuberculosis among domestic cattle in such county.
 - 11. To take all necessary measures to prevent forest fires and encourage the maintenance and planting of trees and the preservation of forests.
 - 12. To authorize the closing on Saturday mornings of all offices of all county officers at the county seat of each county, and to otherwise regulate and fix the days and the hours of opening and closing of such offices, except when the days and the hours of opening and closing of the office of any county officer are otherwise fixed by law; but the power herein conferred shall not apply to the office of State's Attorney and the offices of judges and

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- 1 clerks of courts and, in counties of 500,000 or more population, the offices of county clerk. 2
 - 13. To provide for the conservation, preservation and propagation of insectivorous birds through the expenditure of funds provided for such purpose.
 - 14. To appropriate funds from the county treasury and expend the same for care and treatment of tuberculosis residents.
 - 15. In counties having less than 1,000,000 inhabitants, to take all necessary or proper steps for the extermination of mosquitoes, flies or other insects within the county.
 - 16. To install an adequate system of accounts financial records in the offices and divisions of the county, suitable to the needs of the office and in accordance with generally accepted principles of accounting for governmental bodies, which system may include such reports as the county board may determine.
 - 17. To purchase and hold real estate for the construction and maintenance of motor vehicle parking facilities for persons using county buildings, but the purchase and use of such real estate shall not be for revenue producing purposes.
 - 18. To acquire and hold title to real property located within the county, or partly within and partly outside the county by dedication, purchase, gift, legacy or lease, for

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park and recreational purposes and to charge reasonable fees for the use of or admission to any such park or recreational area and to provide police protection for such park or recreational area. Personnel employed to provide such police protection shall be conservators of the peace within such park or recreational area and shall have power to make arrests on view of the offense or upon warrants for violation of any of the ordinances governing such park or recreational area or for any breach of the peace in the same manner as the police in municipalities organized and existing under the general laws of the State. All such real property outside the county shall be contiguous to the county and within the boundaries of the State of Illinois.

19. To appropriate funds from the county treasury to be used to provide supportive social services designed to prevent the unnecessary institutionalization of elderly residents, or, for operation of, and equipment for, senior citizen centers providing social services to elderly residents.

20. To appropriate funds from the county treasury and loan such funds to a county water commission created under the "Water Commission Act", approved June 30, 1984, as now or hereafter amended, in such amounts and upon such terms the county may determine or the county and the commission may agree. The county shall not under any circumstances be obligated to make such loans. The county

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shall not be required to charge interest on any such loans.

- 21. To appropriate and expend funds from the county treasury for economic development purposes, including the making of grants to any other governmental entity or commercial enterprise deemed necessary or desirable for the promotion of economic development in the county.
- 22. To lease space on a telecommunications tower to a public or private entity.
- 23. In counties having a population of 100,000 or less and a public building commission organized by the county seat of the county, to cause to be erected or otherwise provided, and to maintain or cause to be maintained, suitable facilities to house students pursuing a academic institution post-secondary education at an located within the county. The county may provide for the management of the facilities.
- 24. To engage in and undertake activities related to and in connection with governmental and private energy efficiency improvements, renewable energy improvements, and water use improvements as defined in the Special Service Area Tax Law, including, but not limited to, special service areas related to green special service area financing for energy efficiency improvements, renewable energy improvements, and water use improvements whether on public or private property, under the Special Service Area Tax Law. This item shall be liberally construed to effect

1 the	legislative	purpose	of	enabling	taxpayers	to	make
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- energy efficiency improvements, renewal energy 2
- 3 improvements, and water use improvements to their
- 4 properties.
- 5 All contracts for the purchase of coal under this Section
- 6 shall be subject to the provisions of "An Act concerning the
- use of Illinois mined coal in certain plants and institutions", 7
- filed July 13, 1937, as amended. 8
- (Source: P.A. 95-197, eff. 8-16-07; 95-813, eff. 1-1-09; 9
- 10 96-622, eff. 8-24-09.)
- Section 20. The Illinois Municipal Code is amended by 11
- 12 adding Division 15.4 to Article 11 as follows:
- 13 (65 ILCS 5/Art. 11 Div. 15.4 heading new)
- 14 DIVISION 15.4. GREEN SPECIAL SERVICE AREAS
- 15 (65 ILCS 5/11-15.4-1 new)
- 16 Sec. 11-15.4-1. Green special service areas. Each
- 17 municipality shall have the power and authority to engage in
- and undertake activities related to and in connection with 18
- 19 governmental and private energy efficiency improvements,
- renewable energy improvements, and water use improvements as 20
- 21 defined in the Special Service Area Tax Law, including, but not
- 22 limited to, special service area financing related to green
- 23 special service areas for energy efficiency improvements,

- renewable energy improvements, and water use improvements 1
- whether on public or private property, under the Special 2
- 3 Service Area Tax Law. This Section shall be liberally construed
- 4 to effect the legislative purpose of enabling taxpayers to make
- 5 energy efficiency improvements, renewable energy improvements,
- 6 or water use improvements to their properties.
- 7 Section 99. Effective date. This Act takes effect upon
- 8 becoming law.".