

SB3393



96TH GENERAL ASSEMBLY

State of Illinois

2009 and 2010

SB3393

Introduced 2/10/2010, by Sen. Jeffrey M. Schoenberg

SYNOPSIS AS INTRODUCED:

605 ILCS 10/23

from Ch. 121, par. 100-23

Amends the Toll Highway Act. Provides that before the annual budget may be adopted and before any appropriations may be authorized, the Authority must submit the proposed budget and appropriations to the General Assembly and receive the approval of the General Assembly by its adoption of the same joint resolution. Effective immediately.

LRB096 20458 RCE 36113 b

A BILL FOR

1 AN ACT concerning transportation.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Toll Highway Act is amended by changing
5 Section 23 as follows:

6 (605 ILCS 10/23) (from Ch. 121, par. 100-23)

7 Sec. 23. Legislative declaration; Authority budget.

8 (a) It is hereby declared, as a matter of legislative
9 determination, that it is in the best interest of the State of
10 Illinois, the public, and the holders of Authority bonds that
11 Authority funds be expended only on goods and services that
12 protect and enhance the efficiency, safety, and environmental
13 quality of the toll highway system.

14 (b) The Authority shall spend moneys received from the
15 issuance of bonds and as tolls or otherwise in the operation of
16 the toll highway system only on the following:

17 (1) operations and maintenance expenditures that are
18 reasonable and necessary to keep the toll highway system in
19 a state of good repair in accordance with contemporary
20 highway safety and maintenance standards;

21 (2) principal and interest payments and payment of
22 other obligations the Authority has incurred in connection
23 with bonds issued under this Act;

1 (3) renewal and replacement expenditures necessary and
2 sufficient to protect and preserve the long-term
3 structural integrity of the toll highway system; and

4 (4) system improvement expenditures necessary and
5 sufficient to improve and expand the toll highway system,
6 subject to the requirements of this Act.

7 (c) Any moneys remaining after the expenditures listed in
8 subsection (b) may be spent only for reasonable and necessary
9 Authority purposes that will enhance the safety, efficiency,
10 and environmental quality of the toll highway system in a
11 cost-effective manner. Authority funds may not be spent for
12 purposes not reasonably related to toll highway operations and
13 improvements or in a manner that is not cost-effective.

14 (d) The Authority must at all times maintain a reserve for
15 maintenance and operating expenses that is no more than 130% of
16 the operating expenses it has budgeted for its current fiscal
17 year, unless the requirements of any bond resolution or trust
18 indenture then securing obligations of the Authority mandate a
19 greater amount.

20 (e) The Authority shall file with the Governor, the Clerk
21 of the House of Representatives, the Secretary of the Senate,
22 and the Commission on Government Forecasting and
23 Accountability, on or prior to March 15th of each year, a
24 written statement and report covering its activities for the
25 preceding calendar year. The Authority shall present, to the
26 committees of the House of Representatives designated by the

1 Speaker of the House and to the committees of the Senate
2 designated by the President of the Senate, an annual report
3 outlining its planned revenues and expenditures. The Authority
4 shall prepare an annual capital plan which identifies capital
5 projects by location and details the project costs in correct
6 dollar amounts. The Authority shall also prepare and file a
7 ten-year capital plan that includes a listing of all capital
8 improvement projects contemplated during the ensuing ten-year
9 period. The first ten-year capital plan shall be filed in 1991
10 and thereafter on the anniversary of each ten-year period.

11 (f) It shall be the duty of the Auditor General of the
12 State of Illinois, annually to audit or cause to be audited the
13 books and records of the Authority and to file a certified copy
14 of the report of such audit with the Governor and with the
15 Legislative Audit Commission, which audit reports, when so
16 filed, shall be open to the public for inspection.

17 (g) The Authority shall hold a public hearing on its
18 proposed annual budget, not less than 15 days before its
19 directors meet to consider adoption of the annual budget, at
20 which any person may appear, express opinions, suggestions, or
21 objections, or direct inquiries relating to the proposed
22 budget. The Authority must give notice of the hearing at least
23 15 days prior to the hearing stating the time, place, and
24 purpose of the hearing in a daily newspaper of general
25 circulation throughout the Authority's service area and by
26 posting the meeting notice and a copy of the proposed budget on

1 the Authority's website. The proceedings at the hearing shall
2 be transcribed. The transcript shall be made available at
3 reasonable hours for public inspection, and a copy of the
4 transcript, together with a copy of all written statements
5 submitted at the hearing, shall be submitted to the directors
6 before the vote on adoption of the proposed annual budget. In
7 addition, before the annual budget may be adopted and before
8 any appropriations may be authorized, the Authority must submit
9 the proposed budget and appropriations to the General Assembly
10 and receive the approval of the General Assembly by its
11 adoption of the same joint resolution.

12 (h) The Authority shall post on its website copies of its
13 annual report and its budget for the current year, along with
14 any other financial information necessary to adequately inform
15 the public of the Authority's financial condition and capital
16 plan.

17 (i) The requirements set forth in subsections (b) through
18 (g) may not be construed or applied in a manner that impairs
19 the rights of bondholders under any bond resolution or trust
20 indenture entered into in accordance with a bond resolution
21 authorized by the Authority's directors, nor may those
22 requirements be construed as a limitation on the Authority's
23 powers as set forth elsewhere in this Act.

24 (Source: P.A. 93-1067, eff. 1-15-05; 94-636, eff. 8-22-05.)

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