

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 Tennessee Valley Authority Payment Act is
5 amended by changing Section 1 as follows:

6 (30 ILCS 250/1) (from Ch. 120, par. 1601)

7 Sec. 1. Beginning October 1, 1981 and each October 1,
8 thereafter 30% of the total annual fiscal year payment received
9 by the State of Illinois from the Tennessee Valley Authority,
10 pursuant to Section 13 of the Tennessee Valley Authority Act of
11 1933 (16 USCA 831, et seq.), as amended, shall be deposited in
12 the General Revenue Fund. Seventy percent of such payment shall
13 be divided among counties in Illinois in which the Tennessee
14 Valley Authority has coal reserved, ~~and which counties~~
15 ~~themselves receive direct payments pursuant to Section 13 of~~
16 ~~the Tennessee Valley Authority Act of 1933 (16 USCA 831, et~~
17 ~~seq.), as amended.~~ Moneys distributed to any such county shall
18 be deposited in its general fund.

19 The payment to each county shall bear the same proportion
20 to the total amount to be divided as the book value of
21 Tennessee Valley Authority property in such county bears to the
22 net book value of Tennessee Valley Authority property in all
23 counties eligible to receive a share of the amount to be

1 divided. Such distributions to the counties shall be made as
2 soon as possible after October 1 of each year. Book values
3 shall be determined as of the immediately preceding calendar
4 year.

5 The changes made to this Section by this amendatory Act of
6 the 97th General Assembly are declarative of existing law and
7 are not a new enactment.

8 (Source: P.A. 82-713.)

9 Section 99. Effective date. This Act takes effect upon
10 becoming law.