



97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

HB5360

Introduced 2/15/2012, by Rep. Robert Rita

SYNOPSIS AS INTRODUCED:

30 ILCS 500/40-46

Amends the Illinois Procurement Code. Provides that a lease entered into by the governing board of a public institution of higher education in connection with a transaction for the financing of buildings through the issuance of bonds by the Illinois Finance Authority is not subject to the provisions of an Article concerning real property and capital improvement leases. Effective immediately.

LRB097 19620 PJG 64874 b

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 40-46 as follows:

6 (30 ILCS 500/40-46)

7 Sec. 40-46. Leases exempt from Article.

8 (a) A lease entered into under Section 7.5 of the State
9 Property Control Act is not subject to the provisions of this
10 Article.

11 (b) A lease is not subject to the provisions of this
12 Article if it is entered into by the governing board of the
13 University of Illinois, Southern Illinois University, Illinois
14 State University, Eastern Illinois University, Northern
15 Illinois University, Western Illinois University, Chicago
16 State University, Governors State University, or Northeastern
17 Illinois University in connection with a transaction for the
18 financing, through the issuance of bonds by the Illinois
19 Finance Authority, of buildings, structures, or facilities
20 that, as determined by the governing board of the university,
21 are required by, or necessary for the use or benefit of, the
22 university.

23 (Source: P.A. 93-19, eff. 6-20-03.)

1 Section 99. Effective date. This Act takes effect upon
2 becoming law.