



97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

HB5656

Introduced 2/16/2012, by Rep. Barbara Flynn Currie

SYNOPSIS AS INTRODUCED:

30 ILCS 105/6t

from Ch. 127, par. 142t

Amends the State Finance Act. Provides that the unused portion of any federal funds received for a capital improvement project that are not contributed towards the cost of the project shall remain in the Capital Development Board Contributory Trust Fund and shall be used for future capital projects and for no other purpose, subject to appropriation and as directed by the Capital Development Board (now, shall be deposited into the Capital Development Board Retirement and Interest Fund). Effective January 1, 2013.

LRB097 20381 PJG 65851 b

FISCAL NOTE ACT
MAY APPLY

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 State Finance Act is amended by changing
5 Section 6t as follows:

6 (30 ILCS 105/6t) (from Ch. 127, par. 142t)

7 Sec. 6t. The Capital Development Board Contributory Trust
8 Fund is created and there shall be paid into the Capital
9 Development Board Contributory Trust Fund the monies
10 contributed by and received from Public Community College
11 Districts, Elementary, Secondary, and Unit School Districts,
12 and Vocational Education Facilities, provided, however, no
13 monies shall be required from a participating Public Community
14 College District, Elementary, Secondary, or Unit School
15 District, or Vocational Education Facility more than 30 days
16 prior to anticipated need under the particular contract for the
17 Public Community College District, Elementary, Secondary, or
18 Unit School District, or Vocational Education Facility. No
19 monies in any fund in the State Treasury, nor any funds under
20 the control or beneficial control of any state agency,
21 university, college, department, commission, board or any
22 other unit of state government shall be deposited, paid into,
23 or by any other means caused to be placed into the Capital

1 Development Board Contributory Trust Fund, except for federal
2 funds, bid bond forfeitures, and insurance proceeds as provided
3 for below.

4 There shall be paid into the Capital Development Board
5 Contributory Trust Fund all federal funds to be utilized for
6 the construction of capital projects under the jurisdiction of
7 the Capital Development Board, and all proceeds resulting from
8 such federal funds. All such funds shall be remitted to the
9 Capital Development Board within 10 working days of their
10 receipt by the receiving authority.

11 There shall also be paid into this Fund all monies
12 designated as gifts, donations or charitable contributions
13 which may be contributed by an individual or entity, whether
14 public or private, for a specific capital improvement project.

15 There shall also be paid into this Fund all proceeds from
16 bid bond forfeitures in connection with any project formally
17 bid and awarded by the Capital Development Board.

18 There shall also be paid into this Fund all builders risk
19 insurance policy proceeds and all other funds recovered from
20 contractors, sureties, architects, material suppliers or other
21 persons contracting with the Capital Development Board for
22 capital improvement projects which are received by way of
23 reimbursement for losses resulting from destruction of or
24 damage to capital improvement projects while under
25 construction by the Capital Development Board or received by
26 way of settlement agreement or court order.

1 The monies in the Capital Development Board Contributory
2 Trust Fund shall be expended only for actual contracts let, and
3 then only for the specific project for which funds were
4 received in accordance with the judgment of the Capital
5 Development Board, compatible with the duties and obligations
6 of the Capital Development Board in furtherance of the specific
7 capital improvement for which such funds were received.
8 Contributions, insured-loss reimbursements or other funds
9 received as damages through settlement or judgement for damage,
10 destruction or loss of capital improvement projects shall be
11 expended for the repair of such projects; or if the projects
12 have been or are being repaired before receipt of the funds,
13 the funds may be used to repair other such capital improvement
14 projects. Any funds not expended for a project within 36 months
15 after the date received shall be paid into the General
16 Obligation Bond Retirement and Interest Fund.

17 Contributions or insured-loss reimbursements not expended
18 in furtherance of the project for which they were received
19 within 36 months of the date received, shall be returned to the
20 contributing party. Proceeds from builders risk insurance
21 shall be expended only for the amelioration of damage arising
22 from the incident for which the proceeds were paid to the State
23 or the Capital Development Contributory Trust Fund. Any
24 residual amounts remaining after the completion of such
25 repairs, renovation, reconstruction or other work necessary to
26 restore the capital improvement project to acceptable

1 condition shall be returned to the proper fund or entity
2 financing or contributing towards the cost of the capital
3 improvement project. Such returns shall be made in amounts
4 proportionate to the contributions made in furtherance of the
5 project.

6 Any monies received as a gift, donation or charitable
7 contribution for a specific capital improvement which have not
8 been expended in furtherance of that project shall be returned
9 to the contributing party after completion of the project or if
10 the legislature fails to authorize the capital improvement.

11 The unused portion of any federal funds received for a
12 capital improvement project which are not contributed, upon its
13 completion, towards the cost of the project, shall remain in
14 the Capital Development Board Contributory Trust Fund and shall
15 be used for capital projects and for no other purpose, subject
16 to appropriation and as directed by the Capital Development
17 Board ~~be deposited in the Capital Development Bond Retirement~~
18 ~~and Interest Fund if moneys from the Capital Development Fund~~
19 ~~have been utilized for the project.~~

20 (Source: P.A. 92-34, eff. 7-1-01.)

21 Section 99. Effective date. This Act takes effect January
22 1, 2013.