

SB3161



97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

SB3161

Introduced 2/1/2012, by Sen. Edward D. Maloney

SYNOPSIS AS INTRODUCED:

75 ILCS 16/40-15

Amends the Public Library District Act of 1991. Requires that only bonds and notes with an aggregate outstanding unpaid principal balance that exceeds 0.575% of the total assessed valuation of all taxable property in the library district must be approved by a majority of the voters of the district. Provides that a referendum is not required for bonds issued to refund any judgment indebtedness, including any unpaid public benefits and amounts assessed against any library district. Effective immediately.

LRB097 19657 KMW 64911 b

FISCAL NOTE ACT
MAY APPLY

A BILL FOR

1 AN ACT concerning local government.

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

4 Section 5. The Public Library District Act of 1991 is
5 amended by changing Section 40-15 as follows:

6 (75 ILCS 16/40-15)

7 Sec. 40-15. Voter approval of bonds.

8 (a) Except as otherwise provided in this Section, bonds and
9 notes, the aggregate outstanding unpaid principal balance of
10 which exceeds 0.575% of the total assessed valuation of all
11 taxable property in the district, ~~Bonds~~ shall not be issued,
12 nor the special tax imposed, until the proposition to issue the
13 bonds has been submitted to and approved by a majority of the
14 voters of the district voting upon the proposition at a regular
15 election provided that notice of the bond referendum, if held
16 before July 1, 1999, has been given in accordance with the
17 provisions of Section 12-5 of the Election Code in effect at
18 the time of the bond referendum, at least 10 and not more than
19 45 days before the date of the election, notwithstanding the
20 time for publication otherwise imposed by Section 12-5. Notices
21 required in connection with the submission of public questions
22 on or after July 1, 1999 shall be as set forth in Section 12-5
23 of the Election Code. The board shall by ordinance designate

1 the election at which the proposition is to be submitted and
2 the amount of the bonds and their purpose. The board shall
3 certify the proposition to the proper election authority, who
4 shall submit the proposition in accordance with the Election
5 Code, subject to the notice provisions set forth in this
6 Section.

7 (b) The proposition to issue bonds shall be in
8 substantially the following form:

9 Shall the bonds of (name of public library district),
10 (location), Illinois, in the amount of \$(amount) be issued
11 for the purpose of (state one or more purposes authorized
12 in Section 40-5)?

13 (c) When so authorized, the bonds shall be issued in the
14 name of the district, signed by the president and secretary,
15 and countersigned by the treasurer, with the seal of the
16 district affixed.

17 (d) This Section shall not be construed to require a
18 referendum for bonds issued to refund any judgment
19 indebtedness, including any unpaid public benefits and amounts
20 assessed against any library district, whether due or not due
21 under Division 2 of Article 9 of the Illinois Municipal Code.

22 (Source: P.A. 90-812, eff. 1-26-99; 91-57, eff. 6-30-99.)

23 Section 99. Effective date. This Act takes effect upon
24 becoming law.