

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 Regional Transportation Authority Act is
5 amended by changing Sections 3A.09 and 3B.09 as follows:

6 (70 ILCS 3615/3A.09) (from Ch. 111 2/3, par. 703A.09)

7 Sec. 3A.09. General Powers. In addition to any powers
8 elsewhere provided to the Suburban Bus Board, it shall have all
9 of the powers specified in Section 2.20 of this Act except for
10 the powers specified in Section 2.20(a)(v). The Board shall
11 also have the power:

12 (a) to cooperate with the Regional Transportation
13 Authority in the exercise by the Regional Transportation
14 Authority of all the powers granted it by such Act;

15 (b) to receive funds from the Regional Transportation
16 Authority pursuant to Sections 2.02, 4.01, 4.02, 4.09 and
17 4.10 of the Regional Transportation Authority Act, all as
18 provided in the Regional Transportation Authority Act;

19 (c) to receive financial grants from the Regional
20 Transportation Authority or a Service Board, as defined in
21 the Regional Transportation Authority Act, upon such terms
22 and conditions as shall be set forth in a grant contract
23 between either the Division and the Regional

1 Transportation Authority or the Division and another
2 Service Board, which contract or agreement may be for such
3 number of years or duration as the parties agree, all as
4 provided in the Regional Transportation Authority Act;

5 (d) to perform all functions necessary for the
6 provision of paratransit services under Section 2.30 of
7 this Act; and

8 (e) to borrow money for the purposes of: (i)
9 constructing a new garage in the northwestern Cook County
10 suburbs at an estimated cost of \$60,000,000, (ii)
11 converting the South Cook garage in Markham to a Compressed
12 Natural Gas facility at an estimated cost of \$12,000,000,
13 (iii) constructing a new paratransit garage in DuPage
14 County at an estimated cost of \$25,000,000, and (iv)
15 expanding the North Shore garage in Evanston to accommodate
16 additional indoor bus parking at an estimated cost of
17 \$3,000,000. For the purpose of evidencing the obligation of
18 the Suburban Bus Board to repay any money borrowed as
19 provided in this subsection, the Suburban Bus Board may
20 issue revenue bonds from time to time pursuant to ordinance
21 adopted by the Suburban Bus Board, subject to the approval
22 of the Regional Transportation Authority of each such
23 issuance by the affirmative vote of 12 of its then
24 Directors; provided that the Suburban Bus Board may not
25 issue bonds for the purpose of financing the acquisition,
26 construction, or improvement of any facility other than

1 those listed in this subsection (e). All such bonds shall
2 be payable solely from the revenues or income or any other
3 funds that the Suburban Bus Board may receive, provided
4 that the Suburban Bus Board may not pledge as security for
5 such bonds the moneys, if any, that the Suburban Bus Board
6 receives from the Regional Transportation Authority
7 pursuant to Section 4.03.3(f) of the Regional
8 Transportation Authority Act. The bonds shall bear
9 interest at a rate not to exceed the maximum rate
10 authorized by the Bond Authorization Act and shall mature
11 at such time or times not exceeding 25 years from their
12 respective dates. Bonds issued pursuant to this paragraph
13 must be issued with scheduled principal or mandatory
14 redemption payments in equal amounts in each fiscal year
15 over the term of the bonds, with the first principal or
16 mandatory redemption payment scheduled within the fiscal
17 year in which bonds are issued or within the next
18 succeeding fiscal year. At least 25%, based on total
19 principal amount, of all bonds authorized pursuant to this
20 Section shall be sold pursuant to notice of sale and public
21 bid. No more than 75%, based on total principal amount, of
22 all bonds authorized pursuant to this Section shall be sold
23 by negotiated sale. The maximum principal amount of the
24 bonds that may be issued may not exceed \$100,000,000. The
25 bonds shall have all the qualities of negotiable
26 instruments under the laws of this State. To secure the

1 payment of any or all of such bonds and for the purpose of
2 setting forth the covenants and undertakings of the
3 Suburban Bus Board in connection with the issuance thereof
4 and the issuance of any additional bonds payable from such
5 revenue or income as well as the use and application of the
6 revenue or income received by the Suburban Bus Board, the
7 Suburban Bus Board may execute and deliver a trust
8 agreement or agreements; provided that no lien upon any
9 physical property of the Suburban Bus Board shall be
10 created thereby. A remedy for any breach or default of the
11 terms of any such trust agreement by the Suburban Bus Board
12 may be by mandamus proceedings in any court of competent
13 jurisdiction to compel performance and compliance
14 therewith, but the trust agreement may prescribe by whom or
15 on whose behalf such action may be instituted. Under no
16 circumstances shall any bonds issued by the Suburban Bus
17 Board or any other obligation of the Suburban Bus Board in
18 connection with the issuance of such bonds be or become an
19 indebtedness or obligation of the State of Illinois, the
20 Regional Transportation Authority, or any other political
21 subdivision of or municipality within the State, nor shall
22 any such bonds or obligations be or become an indebtedness
23 of the Suburban Bus Board within the purview of any
24 constitutional limitation or provision, and it shall be
25 plainly stated on the face of each bond that it does not
26 constitute such an indebtedness or obligation but is

1 payable solely from the revenues or income as aforesaid.

2 (f) for the sole purposes of protecting, managing, and
3 insuring against the risk associated with volatile fuel
4 prices, enter into any option contract, forward contract,
5 futures contract, swap, cap, or collar agreements with
6 price floors or ceilings, or both, for fuel risk
7 management, but only to the extent determined by the Board
8 of Directors of the Regional Transportation Authority or
9 the Suburban Bus Board to be in the best interests of the
10 Authority or the Suburban Bus Board.

11 (Source: P.A. 97-770, eff. 1-1-13.)

12 (70 ILCS 3615/3B.09) (from Ch. 111 2/3, par. 703B.09)

13 Sec. 3B.09. General Powers. In addition to any powers
14 elsewhere provided to the Commuter Rail Board, it shall have
15 all of the powers specified in Section 2.20 of this Act except
16 for the powers specified in Section 2.20(a)(v). The Board shall
17 also have the power:

18 (a) to cooperate with the Regional Transportation
19 Authority in the exercise by the Regional Transportation
20 Authority of all the powers granted it by such Act;

21 (b) to receive funds from the Regional Transportation
22 Authority pursuant to Sections 2.02, 4.01, 4.02, 4.09 and 4.10
23 of the "Regional Transportation Authority Act", all as provided
24 in the "Regional Transportation Authority Act";

25 (c) to receive financial grants from the Regional

1 Transportation Authority or a Service Board, as defined in the
2 "Regional Transportation Authority Act", upon such terms and
3 conditions as shall be set forth in a grant contract between
4 either the Division and the Regional Transportation Authority
5 or the Division and another Service Board, which contract or
6 agreement may be for such number of years or duration as the
7 parties may agree, all as provided in the "Regional
8 Transportation Authority Act"; and

9 (d) to borrow money for the purpose of acquiring,
10 constructing, reconstructing, extending, or improving any
11 Public Transportation Facilities (as defined in Section 1.03 of
12 the Regional Transportation Authority Act) operated by or to be
13 operated by or on behalf of the Commuter Rail Division. For the
14 purpose of evidencing the obligation of the Commuter Rail Board
15 to repay any money borrowed as provided in this subsection, the
16 Commuter Rail Board may issue revenue bonds from time to time
17 pursuant to ordinance adopted by the Commuter Rail Board,
18 subject to the approval of the Regional Transportation
19 Authority of each such issuance by the affirmative vote of 12
20 of its then Directors; provided that the Commuter Rail Board
21 may not issue bonds for the purpose of financing the
22 acquisition, construction, or improvement of a corporate
23 headquarters building. All such bonds shall be payable solely
24 from the revenues or income or any other funds that the
25 Commuter Rail Board may receive, provided that the Commuter
26 Rail Board may not pledge as security for such bonds the

1 moneys, if any, that the Commuter Rail Board receives from the
2 Regional Transportation Authority pursuant to Section
3 4.03.3(f) of the Regional Transportation Authority Act. The
4 bonds shall bear interest at a rate not to exceed the maximum
5 rate authorized by the Bond Authorization Act and shall mature
6 at such time or times not exceeding 25 years from their
7 respective dates. Bonds issued pursuant to this paragraph must
8 be issued with scheduled principal or mandatory redemption
9 payments in equal amounts in each fiscal year over the term of
10 the bonds, with the first principal or mandatory redemption
11 payment scheduled within the fiscal year in which bonds are
12 issued or within the next succeeding fiscal year. At least 25%,
13 based on total principal amount, of all bonds authorized
14 pursuant to this Section shall be sold pursuant to notice of
15 sale and public bid. No more than 75%, based on total principal
16 amount, of all bonds authorized pursuant to this Section shall
17 be sold by negotiated sale. The maximum principal amount of the
18 bonds that may be issued and outstanding at any time may not
19 exceed \$1,000,000,000. The bonds shall have all the qualities
20 of negotiable instruments under the laws of this State. To
21 secure the payment of any or all of such bonds and for the
22 purpose of setting forth the covenants and undertakings of the
23 Commuter Rail Board in connection with the issuance thereof and
24 the issuance of any additional bonds payable from such revenue
25 or income as well as the use and application of the revenue or
26 income received by the Commuter Rail Board, the Commuter Rail

1 Board may execute and deliver a trust agreement or agreements;
2 provided that no lien upon any physical property of the
3 Commuter Rail Board shall be created thereby. A remedy for any
4 breach or default of the terms of any such trust agreement by
5 the Commuter Rail Board may be by mandamus proceedings in any
6 court of competent jurisdiction to compel performance and
7 compliance therewith, but the trust agreement may prescribe by
8 whom or on whose behalf such action may be instituted. Under no
9 circumstances shall any bonds issued by the Commuter Rail Board
10 or any other obligation of the Commuter Rail Board in
11 connection with the issuance of such bonds be or become an
12 indebtedness or obligation of the State of Illinois, the
13 Regional Transportation Authority, or any other political
14 subdivision of or municipality within the State, nor shall any
15 such bonds or obligations be or become an indebtedness of the
16 Commuter Rail Board within the purview of any constitutional
17 limitation or provision, and it shall be plainly stated on the
18 face of each bond that it does not constitute such an
19 indebtedness or obligation but is payable solely from the
20 revenues or income as aforesaid.

21 (e) for the sole purposes of protecting, managing, and
22 insuring against the risk associated with volatile fuel prices,
23 enter into any option contract, forward contract, futures
24 contract, swap, cap, or collar agreements with price floors or
25 ceilings, or both, for fuel risk management, but only to the
26 extent determined by the Board of Directors of the Regional

1 Transportation Authority or the Commuter Rail Board to be in
2 the best interests of the Authority or the Commuter Rail Board.

3 (Source: P.A. 95-708, eff. 1-18-08.)

4 Section 99. Effective date. This Act takes effect upon
5 becoming law.