



Sen. Martin A. Sandoval

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09800SB1697sam001

LRB098 08621 OMW 41477 a

1 AMENDMENT TO SENATE BILL 1697

2 AMENDMENT NO. _____. Amend Senate Bill 1697 by replacing
3 everything after the enacting clause with the following:

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

1 4.10 of the Regional Transportation Authority Act, all as
2 provided in the Regional Transportation Authority Act;

3 (c) to receive financial grants from the Regional
4 Transportation Authority or a Service Board, as defined in
5 the Regional Transportation Authority Act, upon such terms
6 and conditions as shall be set forth in a grant contract
7 between either the Division and the Regional
8 Transportation Authority or the Division and another
9 Service Board, which contract or agreement may be for such
10 number of years or duration as the parties agree, all as
11 provided in the Regional Transportation Authority Act;

12 (d) to perform all functions necessary for the
13 provision of paratransit services under Section 2.30 of
14 this Act; and

15 (e) to borrow money for the purposes of: (i)
16 constructing a new garage in the northwestern Cook County
17 suburbs at an estimated cost of \$60,000,000, (ii)
18 converting the South Cook garage in Markham to a Compressed
19 Natural Gas facility at an estimated cost of \$12,000,000,
20 (iii) constructing a new paratransit garage in DuPage
21 County at an estimated cost of \$25,000,000, and (iv)
22 expanding the North Shore garage in Evanston to accommodate
23 additional indoor bus parking at an estimated cost of
24 \$3,000,000. For the purpose of evidencing the obligation of
25 the Suburban Bus Board to repay any money borrowed as
26 provided in this subsection, the Suburban Bus Board may

1 issue revenue bonds from time to time pursuant to ordinance
2 adopted by the Suburban Bus Board, subject to the approval
3 of the Regional Transportation Authority of each such
4 issuance by the affirmative vote of 12 of its then
5 Directors; provided that the Suburban Bus Board may not
6 issue bonds for the purpose of financing the acquisition,
7 construction, or improvement of any facility other than
8 those listed in this subsection (e). All such bonds shall
9 be payable solely from the revenues or income or any other
10 funds that the Suburban Bus Board may receive, provided
11 that the Suburban Bus Board may not pledge as security for
12 such bonds the moneys, if any, that the Suburban Bus Board
13 receives from the Regional Transportation Authority
14 pursuant to Section 4.03.3(f) of the Regional
15 Transportation Authority Act. The bonds shall bear
16 interest at a rate not to exceed the maximum rate
17 authorized by the Bond Authorization Act and shall mature
18 at such time or times not exceeding 25 years from their
19 respective dates. Bonds issued pursuant to this paragraph
20 must be issued with scheduled principal or mandatory
21 redemption payments in equal amounts in each fiscal year
22 over the term of the bonds, with the first principal or
23 mandatory redemption payment scheduled within the fiscal
24 year in which bonds are issued or within the next
25 succeeding fiscal year. At least 25%, based on total
26 principal amount, of all bonds authorized pursuant to this

1 Section shall be sold pursuant to notice of sale and public
2 bid. No more than 75%, based on total principal amount, of
3 all bonds authorized pursuant to this Section shall be sold
4 by negotiated sale. The maximum principal amount of the
5 bonds that may be issued may not exceed \$100,000,000. The
6 bonds shall have all the qualities of negotiable
7 instruments under the laws of this State. To secure the
8 payment of any or all of such bonds and for the purpose of
9 setting forth the covenants and undertakings of the
10 Suburban Bus Board in connection with the issuance thereof
11 and the issuance of any additional bonds payable from such
12 revenue or income as well as the use and application of the
13 revenue or income received by the Suburban Bus Board, the
14 Suburban Bus Board may execute and deliver a trust
15 agreement or agreements; provided that no lien upon any
16 physical property of the Suburban Bus Board shall be
17 created thereby. A remedy for any breach or default of the
18 terms of any such trust agreement by the Suburban Bus Board
19 may be by mandamus proceedings in any court of competent
20 jurisdiction to compel performance and compliance
21 therewith, but the trust agreement may prescribe by whom or
22 on whose behalf such action may be instituted. Under no
23 circumstances shall any bonds issued by the Suburban Bus
24 Board or any other obligation of the Suburban Bus Board in
25 connection with the issuance of such bonds be or become an
26 indebtedness or obligation of the State of Illinois, the

1 Regional Transportation Authority, or any other political
2 subdivision of or municipality within the State, nor shall
3 any such bonds or obligations be or become an indebtedness
4 of the Suburban Bus Board within the purview of any
5 constitutional limitation or provision, and it shall be
6 plainly stated on the face of each bond that it does not
7 constitute such an indebtedness or obligation but is
8 payable solely from the revenues or income as aforesaid.

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

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

19 (70 ILCS 3615/3B.09) (from Ch. 111 2/3, par. 703B.09)

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

25 (a) to cooperate with the Regional Transportation

1 Authority in the exercise by the Regional Transportation
2 Authority of all the powers granted it by such Act;

3 (b) to receive funds from the Regional Transportation
4 Authority pursuant to Sections 2.02, 4.01, 4.02, 4.09 and 4.10
5 of the "Regional Transportation Authority Act", all as provided
6 in the "Regional Transportation Authority Act";

7 (c) to receive financial grants from the Regional
8 Transportation Authority or a Service Board, as defined in the
9 "Regional Transportation Authority Act", upon such terms and
10 conditions as shall be set forth in a grant contract between
11 either the Division and the Regional Transportation Authority
12 or the Division and another Service Board, which contract or
13 agreement may be for such number of years or duration as the
14 parties may agree, all as provided in the "Regional
15 Transportation Authority Act"; and

16 (d) to borrow money for the purpose of acquiring,
17 constructing, reconstructing, extending, or improving any
18 Public Transportation Facilities (as defined in Section 1.03 of
19 the Regional Transportation Authority Act) operated by or to be
20 operated by or on behalf of the Commuter Rail Division. For the
21 purpose of evidencing the obligation of the Commuter Rail Board
22 to repay any money borrowed as provided in this subsection, the
23 Commuter Rail Board may issue revenue bonds from time to time
24 pursuant to ordinance adopted by the Commuter Rail Board,
25 subject to the approval of the Regional Transportation
26 Authority of each such issuance by the affirmative vote of 12

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

1 of negotiable instruments under the laws of this State. To
2 secure the payment of any or all of such bonds and for the
3 purpose of setting forth the covenants and undertakings of the
4 Commuter Rail Board in connection with the issuance thereof and
5 the issuance of any additional bonds payable from such revenue
6 or income as well as the use and application of the revenue or
7 income received by the Commuter Rail Board, the Commuter Rail
8 Board may execute and deliver a trust agreement or agreements;
9 provided that no lien upon any physical property of the
10 Commuter Rail Board shall be created thereby. A remedy for any
11 breach or default of the terms of any such trust agreement by
12 the Commuter Rail Board may be by mandamus proceedings in any
13 court of competent jurisdiction to compel performance and
14 compliance therewith, but the trust agreement may prescribe by
15 whom or on whose behalf such action may be instituted. Under no
16 circumstances shall any bonds issued by the Commuter Rail Board
17 or any other obligation of the Commuter Rail 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 any
22 such bonds or obligations be or become an indebtedness of the
23 Commuter Rail Board within the purview of any constitutional
24 limitation or provision, and it shall be plainly stated on the
25 face of each bond that it does not constitute such an
26 indebtedness or obligation but is payable solely from the

1 revenues or income as aforesaid.

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

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

11 Section 99. Effective date. This Act takes effect upon
12 becoming law.".