

SB2975



98TH GENERAL ASSEMBLY

State of Illinois

2013 and 2014

SB2975

Introduced 2/4/2014, by Sen. Tim Bivins

SYNOPSIS AS INTRODUCED:

70 ILCS 805/13

from Ch. 96 1/2, par. 6323

Amends the Downstate Forest Preserve District Act. Provides that the Byron Forest Preserve District may not incur indebtedness in excess of .6% of the assessed value of taxable property in the district.

LRB098 13873 OMW 48486 b

FISCAL NOTE ACT
MAY APPLY

HOUSING
AFFORDABILITY
IMPACT 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 Downstate Forest Preserve District Act is
5 amended by changing Section 13 as follows:

6 (70 ILCS 805/13) (from Ch. 96 1/2, par. 6323)

7 Sec. 13. Bonds; limitation on indebtedness. The board of
8 any forest preserve district organized hereunder may, for any
9 of the purposes enumerated in this Act, borrow money upon the
10 faith and credit of such district, and may issue bonds
11 therefor. However, a district with a population of less than
12 3,000,000 may not become indebted in any manner or for any
13 purpose to an amount including existing indebtedness in the
14 aggregate exceeding 2.3% of the assessed value of the taxable
15 property therein, as ascertained by the last equalized
16 assessment for State and county purposes. No district, except
17 for the Byron Forest Preserve District, may incur (i)
18 indebtedness in excess of .3% of the assessed value of taxable
19 property in the district, as ascertained by the last equalized
20 assessment for State and county purposes, for the development
21 of forest preserve lands held by the district, or (ii)
22 indebtedness for any other purpose except the acquisition of
23 land including acquiring lands in fee simple along or enclosing

1 water courses, drainage ways, lakes, ponds, planned
2 impoundments or elsewhere which are required to store flood
3 waters or control other drainage and water conditions necessary
4 for the preservation and management of the water resources of
5 the District, unless the proposition to issue bonds or
6 otherwise incur indebtedness is certified by the board to the
7 proper election officials who shall submit the proposition at
8 an election in accordance with the general election law, and
9 approved by a majority of those voting upon the proposition. No
10 district containing fewer than 3,000,000 inhabitants may incur
11 indebtedness for the acquisition of land or lands for any
12 purpose in excess of 55,000 acres, including all lands
13 theretofore acquired, unless the proposition to issue bonds or
14 otherwise incur indebtedness is first submitted to the voters
15 of the district at a referendum in accordance with the general
16 election law and approved by a majority of those voting upon
17 the proposition. Before or at the time of issuing bonds, the
18 board shall provide by ordinance for the collection of an
19 annual tax sufficient to pay the interest on the bonds as it
20 falls due, and to pay the bonds as they mature. All bonds
21 issued by any forest preserve district must be divided into
22 series, the first of which matures not later than 5 years after
23 the date of issue and the last of which matures not later than
24 25 years after the date of issue, or for bonds issued prior to
25 January 1, 2011, commonly known as "Build America Bonds" as
26 authorized by Section 54AA of the Internal Revenue Code of

1 1986, as amended, and for bonds issued from time to time to
2 refund "Build America Bonds", not later than 25 years after the
3 date of issue.

4 Notwithstanding any contrary provision in this Section,
5 the Byron Forest Preserve District may not incur (i)
6 indebtedness in excess of .6% of the assessed value of taxable
7 property in the district, as ascertained by the last equalized
8 assessment for State and county purposes, for the development
9 of forest preserve lands held by the district, or (ii)
10 indebtedness for any other purpose except the acquisition of
11 land including acquiring lands in fee simple along or enclosing
12 water courses, drainage ways, lakes, ponds, planned
13 impoundments or elsewhere which are required to store flood
14 waters or control other drainage and water conditions necessary
15 for the preservation and management of the water resources of
16 the District, unless the proposition to issue bonds or
17 otherwise incur indebtedness is certified by the board to the
18 proper election officials who shall submit the proposition at
19 an election in accordance with the general election law, and
20 approved by a majority of those voting upon the proposition.

21 For a bond proposition put forward by a district organized
22 under this Act, the ballot must have printed on it, but not as
23 part of the proposition submitted, the following language:

24 The approximate impact of the proposed increase on the
25 owner of a single-family home having a market value of
26 (insert value) would be (insert amount) in the first year

1 of the increase if the increase is fully implemented.

2 This Section does not apply to a forest preserve district
3 created under Section 18.5 of the Conservation District Act.

4 (Source: P.A. 96-828, eff. 12-2-09; 96-1178, eff. 7-22-10;
5 97-364, eff. 8-15-11.)