



Rep. Donald L. Moffitt

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09800SB3113ham002

LRB098 19695 OMW 59267 a

1 AMENDMENT TO SENATE BILL 3113

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 3113, AS AMENDED,  
3 with reference to page and line numbers of House Amendment No.  
4 1, as follows:

5 on page 1, line 4, by replacing "Section" with "Sections  
6 11E-105 and"; and

7 on page 1, immediately below line 5, by inserting the  
8 following:

9 "(105 ILCS 5/11E-105)

10 Sec. 11E-105. Assets, liabilities and bonded indebtedness;  
11 tax rate.

12 (a) Subject to the terms and provisions of subsections (b)  
13 and (c) of this Section, whenever a new district is created  
14 under any of the provisions of this Article, the outstanding  
15 bonded indebtedness shall be treated as provided in this

1 subsection (a) and in Section 19-29 of this Code. The tax rate  
2 for bonded indebtedness shall be determined in the manner  
3 provided in Section 19-7 of this Code, and, notwithstanding the  
4 creation of any such district, the county clerk or clerks shall  
5 annually extend taxes, for each outstanding bond issue against  
6 all of the taxable property that was situated within the  
7 boundaries of the district, as those boundaries existed at the  
8 time of the issuance of the bond issue, regardless of whether  
9 the property is still contained in that same district at the  
10 time of the extension of the taxes by the county clerk or  
11 clerks; provided that, notwithstanding the provisions of  
12 Section 19-18 of this Code, upon resolution of the school  
13 board, the county clerk must extend taxes to pay the principal  
14 of and interest on any general obligation bonds issued by the  
15 new district exclusively to refund any bonded indebtedness of a  
16 district organized into the new district against all of the  
17 taxable property that was situated within the boundaries of the  
18 previously existing district as the boundaries existed at the  
19 time of the issuance of the bonded indebtedness being refunded;  
20 however, (i) the net interest rate on the refunding bonds may  
21 not exceed the net interest rate on the refunded bonds, (ii)  
22 the final maturity date of the refunding bonds may not extend  
23 beyond the final maturity date of the refunded bonds, and (iii)  
24 the tax levy to pay the refunding bonds in any levy year may  
25 not exceed the tax levy that would have been required to pay  
26 the refunded bonds for that levy year. The terms of the proviso

1 are applicable to districts that were created pursuant to a  
2 referendum held in November of 2008. The terms of the proviso,  
3 other than this sentence, are inoperative after June 30, 2016.

4 (b) For a unit district formation, whenever a part of a  
5 district is included within the boundaries of a newly created  
6 unit district, the regional superintendent of schools shall  
7 cause an accounting to be had between the districts affected by  
8 the change in boundaries as provided for in Article 11C of this  
9 Code. Whenever the entire territory of 2 or more school  
10 districts is organized into a unit district pursuant to a  
11 petition filed under this Article, the petition may provide  
12 that the entire territory of the new unit district shall assume  
13 the bonded indebtedness of the previously existing school  
14 districts. In that case, the tax rate for bonded indebtedness  
15 shall be determined in the manner provided in Section 19-7 of  
16 this Code, except that the county clerk shall annually extend  
17 taxes for each outstanding bond issue against all the taxable  
18 property situated in the new unit district as it exists after  
19 the organization.

20 (c)(1) For a high school-unit conversion, unit to dual  
21 conversion, or multi-unit conversion, upon the effective date  
22 of the change as provided in Section 11E-70 of this Code and  
23 subject to the provisions of paragraph (2) of this subsection  
24 (c), each newly created elementary district shall receive all  
25 of the assets and assume all of the liabilities and obligations  
26 of the dissolved unit district forming the boundary of the

1 newly created elementary district.

2 (2) Notwithstanding the provisions of paragraph (1) of this  
3 subsection (c), upon the stipulation of the school board of the  
4 school district serving a newly created elementary district for  
5 high school purposes and either (i) the school board of the  
6 unit district prior to the effective date of its dissolution or  
7 (ii) thereafter the school board of the newly created  
8 elementary district and with the approval in either case of the  
9 regional superintendent of schools of the educational service  
10 region in which the territory described in the petition filed  
11 under this Article or the greater percentage of equalized  
12 assessed valuation of the territory is situated, the assets,  
13 liabilities, and obligations of the dissolved unit district may  
14 be divided and assumed between and by the newly created  
15 elementary district and the school district serving the newly  
16 created elementary district for high school purposes, in  
17 accordance with the terms and provisions of the stipulation and  
18 approval. In this event, the provisions of Section 19-29 shall  
19 be applied to determine the debt incurring power of the newly  
20 created elementary district and of the school district serving  
21 the newly created elementary district for high school purposes.

22 (3) Without regard to whether the receipt of assets and the  
23 assumption of liabilities and obligations of the dissolved unit  
24 district is determined pursuant to paragraph (1) or (2) of this  
25 subsection (c), the tax rate for bonded indebtedness shall be  
26 determined in the manner provided in Section 19-7, and,

1 notwithstanding the creation of this new elementary district,  
2 the county clerk or clerks shall annually extend taxes for each  
3 outstanding bond issue against all of the taxable property that  
4 was situated within the boundaries of the dissolved unit  
5 district as those boundaries existed at the time of the  
6 issuance of the bond issue, regardless of whether the property  
7 was still contained in that unit district at the time of its  
8 dissolution and regardless of whether the property is contained  
9 in the newly created elementary district at the time of the  
10 extension of the taxes by the county clerk or clerks.

11 (Source: P.A. 94-1019, eff. 7-10-06.)".