

1 AN ACT concerning finance.

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

4 Section 5. The Illinois Development Finance Authority
5 Act is amended by changing Sections 7.56a and 8 as follows:

6 (20 ILCS 3505/7.56a) (from Ch. 48, par. 850.07z12a)

7 Sec. 7.56a. Infrastructure Bond Authorization Limits.

8 In addition to the bonds authorized to be issued under
9 Sections 7.8 and 8, the Authority may have outstanding at any
10 time, bonds for the purposes enumerated in Sections 7.50
11 through 7.61 in an aggregate principal amount that shall not
12 exceed \$2,000,000,001 ~~\$2,000,000,000~~.

13 Such bonds shall not constitute an indebtedness or
14 obligation of the State of Illinois and it shall be plainly
15 stated on the face of each bond that it does not constitute
16 such an indebtedness or obligation but is payable solely from
17 the revenues, income or other assets of the Authority pledged
18 therefor.

19 (Source: P.A. 90-470, eff. 8-17-97; 91-681, eff. 1-26-00.)

20 (20 ILCS 3505/8) (from Ch. 48, par. 850.08)

21 Sec. 8. Outstanding bond authorization limits. Exclusive
22 of the bonds authorized to be issued under Section 7.8,
23 Section 7.87, or under the Illinois Environmental Facilities
24 Financing Act, and exclusive of the authorization under
25 Section 7.56a of this Act, the Authority may not have
26 outstanding at any one time bonds for any of its corporate
27 purposes in an aggregate principal amount exceeding
28 \$5,400,000,001 ~~\$5,400,000,000~~, excluding bonds issued to
29 refund outstanding bonds. Up to \$100,000,000 of such
30 outstanding bonds shall be issued with respect to industrial

1 projects located within areas designated as Enterprise Zones
2 by the Department of Commerce and Community Affairs.

3 (Source: P.A. 90-470, eff. 8-17-97; 91-681, eff. 1-26-00.)

4 Section 99. Effective date. This Act takes effect on
5 July 1, 2002.