

AN ACT concerning finance.

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

Section 5. The Local Government Debt Reform Act is amended by changing Section 16 as follows:

(30 ILCS 350/16) (from Ch. 17, par. 6916)

Sec. 16. Levy for bonds.

(a) A governmental unit may levy a tax for the payment of principal of and interest on general obligation bonds or limited bonds at any time prior to March 1 of the calendar year during which the tax will be collected. The county clerk shall accept the filing of the ordinance levying such tax notwithstanding that such time is subsequent to the end of the calendar year next preceding the calendar year during which such tax will be collected.

(b) The county clerk shall accept the electronic filing of any ordinance under subsection (a). If a governmental unit files an ordinance under subsection (a) electronically, then the governmental unit shall maintain an original signed copy of the ordinance as long as the general obligation bonds or limited bonds remain outstanding.

(c) In extending taxes for general obligation bonds, the county clerk shall add to the levy for debt service on such

Public Act 103-0137

HB2033 Enrolled

LRB103 04923 HLH 49933 b

bonds an amount sufficient, in view of all losses and delinquencies in tax collection, to produce tax receipts adequate for the prompt payment of such debt service.

(Source: P.A. 91-493, eff. 8-13-99.)

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