

1 AN ACT concerning bonds.

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

4 ARTICLE 1

5 Section 5. The General Obligation Bond Act is amended by
6 changing Sections 2, 3, 5 and 6 as follows:

7 (30 ILCS 330/2) (from Ch. 127, par. 652)

8 Sec. 2. Authorization for Bonds. The State of Illinois
9 is authorized to issue, sell and provide for the retirement
10 of General Obligation Bonds of the State of Illinois for the
11 categories and specific purposes expressed in Sections 2
12 through 8 of this Act, in the total amount of \$16,908,149,369
13 ~~\$15,265,007,500~~.

14 The bonds authorized in this Section 2 and in Section 16
15 of this Act are herein called "Bonds".

16 Of the total amount of Bonds authorized in this Act, up
17 to \$2,200,000,000 in aggregate original principal amount may
18 be issued and sold in accordance with the Baccalaureate
19 Savings Act in the form of General Obligation College Savings
20 Bonds.

21 Of the total amount of Bonds authorized in this Act, up
22 to \$300,000,000 in aggregate original principal amount may be
23 issued and sold in accordance with the Retirement Savings Act
24 in the form of General Obligation Retirement Savings Bonds.

25 The issuance and sale of Bonds pursuant to the General
26 Obligation Bond Act is an economical and efficient method of
27 financing the capital needs of the State. This Act will
28 permit the issuance of a multi-purpose General Obligation
29 Bond with uniform terms and features. This will not only

1 lower the cost of registration but also reduce the overall
2 cost of issuing debt by improving the marketability of
3 Illinois General Obligation Bonds.

4 (Source: P.A. 91-39, eff. 6-15-99; 91-53, eff. 6-30-99;
5 91-710, eff. 5-17-00; 92-13, eff. 6-22-01.)

6 (30 ILCS 330/3) (from Ch. 127, par. 653)

7 Sec. 3. Capital Facilities. The amount of \$7,320,235,369
8 \$6,626,093,492 is authorized to be used for the acquisition,
9 development, construction, reconstruction, improvement,
10 financing, architectural planning and installation of capital
11 facilities within the State, consisting of buildings,
12 structures, durable equipment, land, and interests in land
13 for the following specific purposes:

14 (a) \$2,211,228,000 ~~\$1,880,077,346~~ for educational
15 purposes by State universities and colleges, the Illinois
16 Community College Board created by the Public Community
17 College Act and for grants to public community colleges
18 as authorized by Sections 5-11 and 5-12 of the Public
19 Community College Act;

20 (b) \$1,607,420,000 ~~\$1,584,450,168~~ for correctional
21 purposes at State prison and correctional centers;

22 (c) \$531,175,000 ~~\$496,685,786~~ for open spaces,
23 recreational and conservation purposes and the protection
24 of land;

25 (d) \$589,917,000 ~~\$556,926,486~~ for child care
26 facilities, mental and public health facilities, and
27 facilities for the care of disabled veterans and their
28 spouses;

29 (e) \$1,455,990,000 ~~\$1,290,153,341~~ for use by the
30 State, its departments, authorities, public corporations,
31 commissions and agencies;

32 (f) \$818,100 for cargo handling facilities at port
33 districts and for breakwaters, including harbor

1 entrances, at port districts in conjunction with
2 facilities for small boats and pleasure crafts;

3 (g) \$204,657,000 ~~\$198,657,796~~ for water resource
4 management projects;

5 (h) \$16,940,269 for the provision of facilities for
6 food production research and related instructional and
7 public service activities at the State universities and
8 public community colleges;

9 (i) \$36,000,000 for grants by the Secretary of
10 State, as State Librarian, for central library facilities
11 authorized by Section 8 of the Illinois Library System
12 Act and for grants by the Capital Development Board to
13 units of local government for public library facilities;

14 (j) \$25,000,000 for the acquisition, development,
15 construction, reconstruction, improvement, financing,
16 architectural planning and installation of capital
17 facilities consisting of buildings, structures, durable
18 equipment and land for grants to counties, municipalities
19 or public building commissions with correctional
20 facilities that do not comply with the minimum standards
21 of the Department of Corrections under Section 3-15-2 of
22 the Unified Code of Corrections;

23 (k) \$5,000,000 for grants in fiscal year 1988 by
24 the Department of Conservation for improvement or
25 expansion of aquarium facilities located on property
26 owned by a park district;

27 (l) \$432,590,000 ~~\$367,584,200~~ to State agencies for
28 grants to local governments for the acquisition,
29 financing, architectural planning, development,
30 alteration, installation, and construction of capital
31 facilities consisting of buildings, structures, durable
32 equipment, and land; and

33 (m) \$203,500,000 ~~\$167,800,000~~ for the Illinois Open
34 Land Trust Program as defined by the Illinois Open Land

1 Trust Act.

2 The amounts authorized above for capital facilities may
3 be used for the acquisition, installation, alteration,
4 construction, or reconstruction of capital facilities and for
5 the purchase of equipment for the purpose of major capital
6 improvements which will reduce energy consumption in State
7 buildings or facilities.

8 (Source: P.A. 91-39, 6-15-99; 91-53, eff. 6-30-99; 91-710,
9 eff. 5-17-00; 92-13, eff. 6-22-01.)

10 (30 ILCS 330/5) (from Ch. 127, par. 655)

11 Sec. 5. School Construction.

12 (a) The amount of \$58,450,000 is authorized to make
13 grants to local school districts for the acquisition,
14 development, construction, reconstruction, rehabilitation,
15 improvement, financing, architectural planning and
16 installation of capital facilities, including but not limited
17 to those required for special education building projects
18 provided for in Article 14 of The School Code, consisting of
19 buildings, structures, and durable equipment, and for the
20 acquisition and improvement of real property and interests in
21 real property required, or expected to be required, in
22 connection therewith.

23 (b) \$22,550,000, or so much thereof as may be necessary,
24 for grants to school districts for the making of principal
25 and interest payments, required to be made, on bonds issued
26 by such school districts after January 1, 1969, pursuant to
27 any indenture, ordinance, resolution, agreement or contract
28 to provide funds for the acquisition, development,
29 construction, reconstruction, rehabilitation, improvement,
30 architectural planning and installation of capital facilities
31 consisting of buildings, structures, durable equipment and
32 land for educational purposes or for lease payments required
33 to be made by a school district for principal and interest

1 payments on bonds issued by a Public Building Commission
2 after January 1, 1969.

3 (c) \$10,000,000 for grants to school districts for the
4 acquisition, development, construction, reconstruction,
5 rehabilitation, improvement, architectural planning and
6 installation of capital facilities consisting of buildings
7 structures, durable equipment and land for special education
8 building projects.

9 (d) \$9,000,000 for grants to school districts for the
10 reconstruction, rehabilitation, improvement, financing and
11 architectural planning of capital facilities, including
12 construction at another location to replace such capital
13 facilities, consisting of those public school buildings and
14 temporary school facilities which, prior to January 1, 1984,
15 were condemned by the regional superintendent under Section
16 3-14.22 of The School Code or by any State official having
17 jurisdiction over building safety.

18 (e) \$3,050,000,000 ~~\$2,120,000,000~~ for grants to school
19 districts for school improvement projects authorized by the
20 School Construction Law. The bonds shall be sold in amounts
21 not to exceed the following schedule, except any bonds not
22 sold during one year shall be added to the bonds to be sold
23 during the remainder of the schedule:

24	First year.....	\$200,000,000
25	Second year.....	\$450,000,000
26	Third year.....	\$500,000,000
27	Fourth year.....	\$500,000,000
28	Fifth year.....	<u>\$800,000,000</u> 300,000,000
29	Sixth year <u>and thereafter</u>	<u>\$600,000,000</u> 170,000,000

30 (Source: P.A. 90-549, eff. 12-8-97; 91-39, eff. 6-15-99.)

31 (30 ILCS 330/6) (from Ch. 127, par. 656)

32 Sec. 6. Anti-Pollution.

33 (a) The amount of \$300,815,000 ~~\$281,815,000~~ is

1 authorized for allocation by the Environmental Protection
2 Agency for grants or loans to units of local government in
3 such amounts, at such times and for such purpose as the
4 Agency deems necessary or desirable for the planning,
5 financing, and construction of municipal sewage treatment
6 works and solid waste disposal facilities and for making of
7 deposits into the Water Revolving Fund and the U.S.
8 Environmental Protection Fund to provide assistance in
9 accordance with the provisions of Title IV-A of the
10 Environmental Protection Act.

11 (b) The amount of \$160,500,000 is authorized for
12 allocation by the Environmental Protection Agency for payment
13 of claims submitted to the State and approved for payment
14 under the Leaking Underground Storage Tank Program
15 established in Title XVI of the Environmental Protection Act.
16 (Source: P.A. 91-39, eff. 6-15-99; 91-710, eff. 5-17-00;
17 92-13, eff. 6-22-01.)

18 ARTICLE 2

19 Section 5. The Build Illinois Bond Act is amended by
20 changing Sections 2 and 4 as follows:

21 (30 ILCS 425/2) (from Ch. 127, par. 2802)

22 Sec. 2. Authorization for Bonds. The State of Illinois
23 is authorized to issue, sell and provide for the retirement
24 of limited obligation bonds, notes and other evidences of
25 indebtedness of the State of Illinois in the total principal
26 amount of \$3,805,509,000 ~~\$3,540,715,000~~ herein called
27 "Bonds". Such authorized amount of Bonds shall be reduced
28 from time to time by amounts, if any, which are equal to the
29 moneys received by the Department of Revenue in any fiscal
30 year pursuant to Section 3-1001 of the "Illinois Vehicle
31 Code", as amended, in excess of the Annual Specified Amount

1 (as defined in Section 3 of the "Retailers' Occupation Tax
2 Act", as amended) and transferred at the end of such fiscal
3 year from the General Revenue Fund to the Build Illinois
4 Purposes Fund as provided in Section 3-1001 of said Code;
5 provided, however, that no such reduction shall affect the
6 validity or enforceability of any Bonds issued prior to such
7 reduction. Such amount of authorized Bonds shall be
8 exclusive of any refunding Bonds issued pursuant to Section
9 15 of this Act and exclusive of any Bonds issued pursuant to
10 this Section which are redeemed, purchased, advance refunded,
11 or defeased in accordance with paragraph (f) of Section 4 of
12 this Act. Bonds shall be issued for the categories and
13 specific purposes expressed in Section 4 of this Act.
14 (Source: P.A. 91-39, eff. 6-15-99; 91-53, eff. 6-30-99;
15 91-709, eff. 5-17-00; 92-9, eff. 6-11-01.)

16 (30 ILCS 425/4) (from Ch. 127, par. 2804)

17 Sec. 4. Purposes of Bonds. Bonds shall be issued for the
18 following purposes and in the approximate amounts as set
19 forth below:

20 (a) \$2,417,000,000 ~~\$2,399,954,000~~ for the expenses of
21 issuance and sale of Bonds, including bond discounts, and for
22 planning, engineering, acquisition, construction,
23 reconstruction, development, improvement and extension of the
24 public infrastructure in the State of Illinois, including:
25 the making of loans or grants to local governments for waste
26 disposal systems, water and sewer line extensions and water
27 distribution and purification facilities, rail or air or
28 water port improvements, gas and electric utility extensions,
29 publicly owned industrial and commercial sites, buildings
30 used for public administration purposes and other public
31 infrastructure capital improvements; the making of loans or
32 grants to units of local government for financing and
33 construction of wastewater facilities; refinancing or

1 retiring bonds issued between January 1, 1987 and January 1,
2 1990 by home rule municipalities, debt service on which is
3 provided from a tax imposed by home rule municipalities prior
4 to January 1, 1990 on the sale of food and drugs pursuant to
5 Section 8-11-1 of the Home Rule Municipal Retailers'
6 Occupation Tax Act or Section 8-11-5 of the Home Rule
7 Municipal Service Occupation Tax Act; the making of deposits
8 not to exceed \$70,000,000 in the aggregate into the Water
9 Pollution Control Revolving Fund to provide assistance in
10 accordance with the provisions of Title IV-A of the
11 Environmental Protection Act; the planning, engineering,
12 acquisition, construction, reconstruction, alteration,
13 expansion, extension and improvement of highways, bridges,
14 structures separating highways and railroads, rest areas,
15 interchanges, access roads to and from any State or local
16 highway and other transportation improvement projects which
17 are related to economic development activities; the making of
18 loans or grants for planning, engineering, rehabilitation,
19 improvement or construction of rail and transit facilities;
20 the planning, engineering, acquisition, construction,
21 reconstruction and improvement of watershed, drainage, flood
22 control, recreation and related improvements and facilities,
23 including expenses related to land and easement acquisition,
24 relocation, control structures, channel work and clearing and
25 appurtenant work; the making of grants for improvement and
26 development of zoos and park district field houses and
27 related structures; and the making of grants for improvement
28 and development of Navy Pier and related structures.

29 (b) \$186,000,000 ~~\$139,301,500~~ for fostering economic
30 development and increased employment and the well being of
31 the citizens of Illinois, including: the making of grants for
32 improvement and development of McCormick Place and related
33 structures; the planning and construction of a
34 microelectronics research center, including the planning,

1 engineering, construction, improvement, renovation and
2 acquisition of buildings, equipment and related utility
3 support systems; the making of loans to businesses and
4 investments in small businesses; acquiring real properties
5 for industrial or commercial site development; acquiring,
6 rehabilitating and reconveying industrial and commercial
7 properties for the purpose of expanding employment and
8 encouraging private and other public sector investment in the
9 economy of Illinois; the payment of expenses associated with
10 siting the Superconducting Super Collider Particle
11 Accelerator in Illinois and with its acquisition,
12 construction, maintenance, operation, promotion and support;
13 the making of loans for the planning, engineering,
14 acquisition, construction, improvement and conversion of
15 facilities and equipment which will foster the use of
16 Illinois coal; the payment of expenses associated with the
17 promotion, establishment, acquisition and operation of small
18 business incubator facilities and agribusiness research
19 facilities, including the lease, purchase, renovation,
20 planning, engineering, construction and maintenance of
21 buildings, utility support systems and equipment designated
22 for such purposes and the establishment and maintenance of
23 centralized support services within such facilities; and the
24 making of grants or loans to units of local government for
25 Urban Development Action Grant and Housing Partnership
26 programs.

27 (c) \$1,052,358,100 ~~\$851,308,600~~ for the development and
28 improvement of educational, scientific, technical and
29 vocational programs and facilities and the expansion of
30 health and human services for all citizens of Illinois,
31 including: the making of construction and improvement grants
32 and loans to public libraries and library systems; the making
33 of grants and loans for planning, engineering, acquisition
34 and construction of a new State central library in

1 Springfield; the planning, engineering, acquisition and
2 construction of an animal and dairy sciences facility; the
3 planning, engineering, acquisition and construction of a
4 campus and all related buildings, facilities, equipment and
5 materials for Richland Community College; the acquisition,
6 rehabilitation and installation of equipment and materials
7 for scientific and historical surveys; the making of grants
8 or loans for distribution to eligible vocational education
9 instructional programs for the upgrading of vocational
10 education programs, school shops and laboratories, including
11 the acquisition, rehabilitation and installation of technical
12 equipment and materials; the making of grants or loans for
13 distribution to eligible local educational agencies for the
14 upgrading of math and science instructional programs,
15 including the acquisition of instructional equipment and
16 materials; miscellaneous capital improvements for
17 universities and community colleges including the planning,
18 engineering, construction, reconstruction, remodeling,
19 improvement, repair and installation of capital facilities
20 and costs of planning, supplies, equipment, materials,
21 services, and all other required expenses; the making of
22 grants or loans for repair, renovation and miscellaneous
23 capital improvements for privately operated colleges and
24 universities and community colleges, including the planning,
25 engineering, acquisition, construction, reconstruction,
26 remodeling, improvement, repair and installation of capital
27 facilities and costs of planning, supplies, equipment,
28 materials, services, and all other required expenses; and the
29 making of grants or loans for distribution to local
30 governments for hospital and other health care facilities
31 including the planning, engineering, acquisition,
32 construction, reconstruction, remodeling, improvement, repair
33 and installation of capital facilities and costs of planning,
34 supplies, equipment, materials, services and all other

1 required expenses.

2 (d) \$150,150,900 for protection, preservation,
3 restoration and conservation of environmental and natural
4 resources, including: the making of grants to soil and water
5 conservation districts for the planning and implementation of
6 conservation practices and for funding contracts with the
7 Soil Conservation Service for watershed planning; the making
8 of grants to units of local government for the capital
9 development and improvement of recreation areas, including
10 planning and engineering costs, sewer projects, including
11 planning and engineering costs and water projects, including
12 planning and engineering costs, and for the acquisition of
13 open space lands, including the acquisition of easements and
14 other property interests of less than fee simple ownership;
15 the acquisition and related costs and development and
16 management of natural heritage lands, including natural areas
17 and areas providing habitat for endangered species and
18 nongame wildlife, and buffer area lands; the acquisition and
19 related costs and development and management of habitat
20 lands, including forest, wildlife habitat and wetlands; and
21 the removal and disposition of hazardous substances,
22 including the cost of project management, equipment,
23 laboratory analysis, and contractual services necessary for
24 preventative and corrective actions related to the
25 preservation, restoration and conservation of the
26 environment, including deposits not to exceed \$60,000,000 in
27 the aggregate into the Hazardous Waste Fund and the
28 Brownfields Redevelopment Fund for improvements in accordance
29 with the provisions of Titles V and XVII of the Environmental
30 Protection Act.

31 (e) The amount specified in paragraph (a) above shall
32 include an amount necessary to pay reasonable expenses of
33 each issuance and sale of the Bonds, as specified in the
34 related Bond Sale Order (hereinafter defined).

1 (f) Any unexpended proceeds from any sale of Bonds which
2 are held in the Build Illinois Bond Fund may be used to
3 redeem, purchase, advance refund, or defease any Bonds
4 outstanding.

5 (Source: P.A. 91-39, eff. 6-15-99; 91-53, eff. 6-30-99;
6 91-709, eff. 5-17-00; 92-9, eff. 6-11-01.)

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