

1 AN ACT concerning airport authorities.

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

4 Section 5. The Airport Authorities Act is amended by
5 adding Sections 13.2 and 13.3 as follows:

6 (70 ILCS 5/13.2 new)

7 Sec. 13.2. Capital improvement program and budget. Each
8 airport authority organized under this Act may annually
9 prepare and update a 5-year capital improvement program and
10 yearly capital budgets based on the program. The purposes of
11 the program are to (i) inventory the airport authority's
12 capital assets, (ii) determine the match between needs and
13 resources, (iii) plan for capital investments and the
14 maintenance of existing facilities, (iv) analyze the
15 relationships between capital maintenance and operating
16 spending, and (v) assist the airport authority in competing
17 for its fair share of State and federal moneys.

18 (70 ILCS 5/13.3 new)

19 Sec. 13.3. Appropriations for capital improvements. An
20 airport authority that has prepared a capital improvement
21 program under Section 13.2 may, in its annual appropriation
22 ordinance, appropriate an amount not to exceed 3% of the
23 equalized assessed value of property subject to taxation by
24 the airport authority for the purpose of making specified
25 capital improvements, acquisitions, repairs, or replacements
26 of the airport authority's real property or equipment or
27 tangible personal property. The amount appropriated for that
28 purpose shall be deposited into a special fund known as the
29 Capital Program Fund. Expenditures from the Capital Program

1 Fund must be budgeted in the fiscal year in which the capital
2 improvement, acquisition, repair, or replacement will occur.
3 If any surplus moneys remain after the completion or
4 abandonment of any object for which the Capital Program Fund
5 was established, the moneys no longer necessary for capital
6 improvement, acquisition, repair, or replacement shall be
7 transferred into the airport authority's general corporate
8 funds on the first day of the fiscal year following the
9 abandonment or completion of the project or the discovery of
10 the surplus moneys.

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