

1 AMENDMENT TO SENATE BILL 1262

2 AMENDMENT NO. _____. Amend Senate Bill 1262, AS AMENDED,
3 by replacing everything after the enacting clause with the
4 following:

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

7 (70 ILCS 5/13.2 new)

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

19 (70 ILCS 5/13.3 new)

20 Sec. 13.3. Appropriations for capital improvements. An
21 airport authority that has prepared a capital improvement

1 program under Section 13.2 may, in its annual appropriation
2 ordinance, appropriate an amount not to exceed 3% of the
3 equalized assessed value of property subject to taxation by
4 the airport authority for the purpose of making specified
5 capital improvements, acquisitions, repairs, or replacements
6 of the airport authority's real property or equipment or
7 tangible personal property. The amount appropriated for that
8 purpose may be deposited into a special fund known as the
9 Capital Program Fund. Expenditures from the Capital Program
10 Fund must be budgeted in the fiscal year in which the capital
11 improvement, acquisition, repair, or replacement will occur.
12 If any surplus moneys remain after the completion or
13 abandonment of any object for which the Capital Program Fund
14 was established, the moneys no longer necessary for capital
15 improvement, acquisition, repair, or replacement may be
16 transferred into the airport authority's general corporate
17 funds on the first day of the fiscal year following the
18 abandonment or completion of the project or the discovery of
19 the surplus moneys.

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