AMENDMENT TO SENATE BILL 1543

AMENDMENT NO. _____. Amend Senate Bill 1543, AS AMENDED, by inserting immediately below the enacting clause, the following:

"Section 2. The Short Term Borrowing Act is amended by adding Section 1.2 as follows:

(30 ILCS 340/1.2 new)

Sec. 1.2. Fiscal years 2002 and 2003; fiscal crisis borrowing. Notwithstanding any other provision of this Act or any other law to the contrary, the Governor, upon his or her authority only, may contract debts not exceeding $1,000,000,000 in the aggregate in fiscal years 2002 and 2003 to pay State debts. All moneys so borrowed shall be borrowed for no longer than one year.".