

HB1125



101ST GENERAL ASSEMBLY

State of Illinois

2019 and 2020

HB1125

by Rep. Michael J. Madigan

SYNOPSIS AS INTRODUCED:

605 ILCS 10/7

from Ch. 121, par. 100-7

Amends the Toll Highway Act. Makes a technical change in a Section regarding the filing of bonds by the board of directors.

LRB101 03293 TAE 48301 b

A BILL FOR

1 AN ACT concerning transportation.

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

4 Section 5. The Toll Highway Act is amended by changing
5 Section 7 as follows:

6 (605 ILCS 10/7) (from Ch. 121, par. 100-7)

7 Sec. 7. The ~~The~~ chairman of the Board of Directors shall
8 execute and file as hereinafter provided, a bond in the penal
9 sum of \$100,000. Each other director, other than the ex officio
10 directors shall qualify by executing and filing, as hereinafter
11 provided, a bond in the penal sum of \$25,000, and the
12 secretary, if not a member of the Authority, shall execute and
13 file, as hereinafter provided, a bond in the penal sum of
14 \$15,000. All such bonds shall be payable to the People of the
15 State of Illinois, and be conditioned upon the faithful
16 performance of the duties imposed upon such chairman, directors
17 or secretary under this Act. Said bonds shall be subject to the
18 approval of the Governor and of the Attorney General of the
19 State of Illinois, and shall, when executed and so approved, be
20 filed in the office of the Secretary of State. The said bonds
21 herein required to be furnished shall be with a surety company,
22 or companies, authorized to do business in this State under the
23 laws thereof, and the cost of any official bonds required to be

1 furnished hereunder shall be paid out of any fund subject to
2 expenditure by the Authority.

3 The chairman, directors and secretary of the Authority
4 shall be eligible to participate in all pensions, accident,
5 health and benefit plans established by the Authority for its
6 employees in the same manner and form as all other employees.

7 (Source: Laws 1967, p. 2748.)