



Rep. JoAnn D. Osmond

Filed: 3/17/2005

09400HB3095ham001

LRB094 07212 NHT 43728 a

1 AMENDMENT TO HOUSE BILL 3095

2 AMENDMENT NO. _____. Amend House Bill 3095 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The School Code is amended by changing Section
5 17-2.2d as follows:

6 (105 ILCS 5/17-2.2d)

7 Sec. 17-2.2d. Special taxing and bonding for temporary
8 relocation expense and emergency replacement purposes.

9 (a) In addition to any other taxes and notwithstanding any
10 limitation imposed by the Property Tax Extension Limitation Law
11 or any other limitations specified in this Code or any other
12 law, the school board of any district subject to this Code
13 ~~having a population of less than 500,000 inhabitants~~ that meets
14 the criteria specified in subsection (c) of this Section, may,
15 by proper resolution, levy an annual tax not to exceed 0.05%
16 upon the value of the taxable property as equalized or assessed
17 by the Department of Revenue for a period not to exceed 7 years
18 for the purpose of providing for the repayment of moneys paid
19 to the district ~~distributed~~ for temporary relocation expenses
20 of the district pursuant to Section 2-3.77 of this Code.

21 (b) The school board of any district that meets the
22 criteria specified in subsection (c) of this Section may
23 repair, reconstruct, or replace a condemned building without
24 seeking referendum approval for the repair, reconstruction, or

1 replacement.

2 (c) In order for this Section to apply, the school district
3 must (i) be located in a county subject to the Property Tax
4 Extension Limitation Law, ~~(ii) have had a total enrollment of~~
5 ~~at least 1,075 students as shown on the 2003 Illinois State~~
6 ~~Report Card,~~ and (ii) ~~(iii)~~ have had a school building
7 condemned within 10 years after the building's initial
8 occupancy ~~after January 1, 2004 and prior to June 30, 2004.~~

9 (d) Notwithstanding any limitation imposed by the Property
10 Tax Extension Limitation Law or any other limitations specified
11 in this Code or any other law, the school board of any district
12 that meets the criteria specified in subsection (c) of this
13 Section, may, by proper resolution, issue bonds, without
14 referendum, in an amount sufficient to finance the total cost
15 of repair, reconstruction, or replacement of the condemned
16 building, including the costs of providing for the payment of
17 any obligations heretofore or hereafter entered into for such
18 purposes. Any premium and all interest earnings on the proceeds
19 of the bonds so issued shall be used for the purposes for which
20 the bonds were issued. The proceeds of any bonds issued under
21 this Section shall be deposited and accounted for separately
22 within the district's site and construction/capital
23 improvements fund. The recording officer of the board shall
24 file in the office of the county clerk of each county in which
25 a portion of the district is situated a certified copy of the
26 resolution providing for the issuance of the bonds and levy of
27 a tax without limit as to rate or amount to pay the bonds.
28 Bonds issued under this Section and any bonds issued to refund
29 those ~~these~~ bonds are not subject to any debt limitation
30 imposed by this Code or any other law.

31 (e) The school board, as an express condition to receiving
32 a temporary relocation loan under Section 2-3.77 of this Code,
33 must agree to levy the tax provided in this Section at the
34 maximum rate permitted and to pay to the State of Illinois for

1 deposit into the Temporary Relocation Expenses Revolving Grant
2 Fund (i) all proceeds of the tax attributable to the first year
3 and succeeding years for which the tax is levied after moneys
4 appropriated for purposes of Section 2-3.77 have been
5 distributed to the school district and (ii) all insurance
6 proceeds that become payable to the district under those
7 provisions of any contract or policy of insurance that provide
8 reimbursement for or other coverage against loss with respect
9 to any temporary relocation expenses of the district or
10 proceeds of any legal judgment or settlement regarding the
11 temporary relocation expenses incurred by the district,
12 provided that the aggregate of any tax and insurance or other
13 proceeds paid by the district to the State pursuant to this
14 subsection (e) shall not exceed in amount the moneys
15 distributed to the district pursuant to Section 2-3.77 as a
16 loan or grant.

17 (f) If bonds under this Section have been issued by the
18 school district and the purposes for which the bonds have been
19 issued are accomplished and paid for in full and there remain
20 funds on hand from the proceeds of the bonds or interest
21 earnings or premiums, then the school board, by resolution,
22 shall transfer those excess funds to the district's bond and
23 interest fund for the purpose of abating taxes to pay debt
24 service on the bonds or for defeasance of the debt or both.

25 (g) If the school district receives a construction grant
26 under the School Construction Law or any other law and the
27 purposes for which the grant was issued are accomplished and
28 paid for in full and there remains funds on hand from the grant
29 or interest earnings thereon, then the excess funds shall be
30 paid to the State of Illinois for deposit into the School
31 Construction Fund or other State fund from which the
32 construction grant was paid.

33 (h) All insurance proceeds that become payable to the
34 school district under those provisions of a contract or policy

1 of insurance that provide reimbursement for or other coverage
2 against losses other than with respect to any temporary
3 relocation expenses of the district or proceeds of any legal
4 judgment or settlement regarding the repair, reconstruction,
5 or replacement of the condemned building shall be applied to
6 the repair, reconstruction, or replacement. If the project is
7 completed and, therefore, all costs have been paid for in full
8 and there remain funds on hand, including any interest earnings
9 thereon, from the insurance coverage, legal judgment, or
10 settlement, then a portion of those excess funds equal to the
11 State's share of the construction cost of the project shall be
12 paid to the State of Illinois for deposit into the School
13 Construction Fund or other State fund from which the
14 construction grant was paid, and the remainder of the excess
15 funds shall be transferred to the district's bond and interest
16 fund for the purpose of abating taxes to pay debt service on
17 the bonds or for defeasance of the debt or both. If no debt
18 service remains to be paid, then the excess may be transferred
19 to whichever fund that, as determined by the school board, is
20 most in need of the funds.

21 (Source: P.A. 93-690, eff. 7-1-04.)

22 Section 99. Effective date. This Act takes effect upon
23 becoming law."