

SB3541



96TH GENERAL ASSEMBLY

State of Illinois

2009 and 2010

SB3541

Introduced 2/10/2010, by Sen. Jeffrey M. Schoenberg

SYNOPSIS AS INTRODUCED:

70 ILCS 2605/9.6a

from Ch. 42, par. 328.6a

Amends the Metropolitan Water Reclamation District Act. Removes a limitation providing that sanitary districts may issue certain bonds only until December 31, 2016.

LRB096 17086 RLJ 32408 b

FISCAL NOTE ACT
MAY APPLY

A BILL FOR

1 AN ACT concerning local government.

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

4 Section 5. The Metropolitan Water Reclamation District Act
5 is amended by changing Section 9.6a as follows:

6 (70 ILCS 2605/9.6a) (from Ch. 42, par. 328.6a)

7 Sec. 9.6a. Bonds for sewage treatment and water quality
8 improvements. The corporate authorities of a sanitary
9 district, in order to provide funds required for the replacing,
10 remodeling, completing, altering, constructing and enlarging
11 of sewage treatment works, water quality improvement projects,
12 or flood control facilities, and additions therefor, pumping
13 stations, tunnels, conduits, intercepting sewers and outlet
14 sewers, together with the equipment, including air pollution
15 equipment, and appurtenances thereto, to acquire property,
16 real, personal or mixed, necessary for said purposes, for costs
17 and expenses for the acquisition of the sites and rights-of-way
18 necessary thereto, and for engineering expenses for designing
19 and supervising the construction of such works, may issue ~~on or~~
20 ~~before December 31, 2016,~~ in addition to all other obligations
21 heretofore or herein authorized, bonds, notes or other
22 evidences of indebtedness for such purposes in an aggregate
23 amount at any one time outstanding not to exceed 3.35% of the

1 equalized assessed valuation of all taxable property within the
2 sanitary district, to be ascertained by the last assessment for
3 State and local taxes previous to the issuance of any such
4 obligations. Such obligations shall be issued without
5 submitting the question of such issuance to the legal voters of
6 such sanitary district for approval.

7 The corporate authorities may sell such obligations at
8 private or public sale and enter into any contract or agreement
9 necessary, appropriate or incidental to the exercise of the
10 powers granted by this Act, including, without limitation,
11 contracts or agreements for the sale and purchase of such
12 obligations and the payment of costs and expenses incident
13 thereto. The corporate authorities may pay such costs and
14 expenses, in whole or in part, from the corporate fund.

15 Such obligations shall be issued from time to time only in
16 amounts as may be required for such purposes but the amount of
17 such obligations issued during any one budget year shall not
18 exceed \$150,000,000 plus the amount of any obligations
19 authorized by this Act to be issued during the 3 budget years
20 next preceding the year of issuance but which were not issued,
21 provided, however, that this limitation shall not be applicable
22 (i) to the issuance of obligations to refund bonds, notes or
23 other evidences of indebtedness, (ii) to obligations issued to
24 provide for the repayment of money received from the Water
25 Pollution Control Revolving Fund for the construction or repair
26 of wastewater treatment works, and (iii) to obligations issued

1 as part of the American Recovery and Reinvestment Act of 2009,
2 issued prior to January 1, 2011, that are commonly known as
3 "Build America Bonds" as authorized by Section 54AA of the
4 Internal Revenue Code of 1986, as amended. Each ordinance
5 authorizing the issuance of the obligations shall state the
6 general purpose or purposes for which they are to be issued,
7 and the corporate authorities may at any time thereafter pass
8 supplemental appropriations ordinances appropriating the
9 proceeds from the sale of such obligations for such purposes.

10 The corporate authorities may issue bonds, notes or other
11 evidences of indebtedness in an amount necessary to provide
12 funds to refund outstanding obligations issued pursuant to this
13 Section, including interest accrued or to accrue thereon.

14 (Source: P.A. 95-125, eff. 8-13-07; 95-412, eff. 8-24-07;
15 96-828, eff. 12-2-09.)