

HB2272



97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

HB2272

by Rep. Tom Cross

SYNOPSIS AS INTRODUCED:

610 ILCS 5/1

from Ch. 114, par. 1

Amends the Railroad Incorporation Act. Makes a technical change in a Section concerning the incorporation of a company for the purpose of constructing and operating railroads.

LRB097 07387 HEP 47496 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 Railroad Incorporation Act is amended by
5 changing Section 1 as follows:

6 (610 ILCS 5/1) (from Ch. 114, par. 1)

7 Sec. 1. Any number of persons, not less than 5, may become
8 an incorporated company for ~~for~~ the purpose of constructing and
9 operating any railroad in this state, and all railroads or
10 transportation companies authorized to be incorporated and
11 transact business in this state by virtue of this Act, are
12 hereby authorized and empowered to purchase, own, operate and
13 maintain any railroad sold or transferred under order or powers
14 of sale or judgment of, or sale under foreclosure of mortgage
15 or deed of trust, and corporations heretofore organized under
16 the provisions of the Act hereby amended, their successors or
17 assigns, shall have and possess all the powers and privileges
18 conferred by this Act.

19 (Source: P.A. 84-1308.)