



Sen. Kyle McCarter

Filed: 3/22/2012

09700SB2978sam001

LRB097 16684 PJG 67795 a

1 AMENDMENT TO SENATE BILL 2978

2 AMENDMENT NO. _____. Amend Senate Bill 2978 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Local Government Debt Reform Act is amended
5 by adding Section 10.5 as follows:

6 (30 ILCS 350/10.5 new)

7 Sec. 10.5. Sale of bonds. Notwithstanding the provisions of
8 Section 4 of this Act or any other law to the contrary, bonds
9 sold by a governmental unit shall be sold pursuant to notice of
10 sale and public bid. This Section is a limitation on the
11 concurrent exercise of home rule powers, pursuant to subsection
12 (i) of Section 6 of Article VII of the Illinois Constitution.

13 Section 99. Effective date. This Act takes effect upon
14 becoming law."