

SB1365



98TH GENERAL ASSEMBLY

State of Illinois

2013 and 2014

SB1365

Introduced 2/5/2013, by Sen. Kimberly A. Lightford

SYNOPSIS AS INTRODUCED:

65 ILCS 5/8-1-19 new

Amends the Illinois Municipal Code. In provisions concerning finance, provides that a municipality may file a petition and exercise powers pursuant to applicable federal bankruptcy law. Effective immediately.

LRB098 06940 OMW 36997 b

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 Illinois Municipal Code is amended by adding
5 Section 8-1-19 as follows:

6 (65 ILCS 5/8-1-19 new)

7 Sec. 8-1-19. Bankruptcy; petitions. Any municipality may
8 file a petition and exercise powers pursuant to applicable
9 federal bankruptcy law.

10 Section 99. Effective date. This Act takes effect upon
11 becoming law.