

SB0087



99TH GENERAL ASSEMBLY

State of Illinois

2015 and 2016

SB0087

Introduced 1/28/2015, by Sen. Pamela J. Althoff

SYNOPSIS AS INTRODUCED:

55 ILCS 5/6-1002.5

Amends the Counties Code. Provides that a county may accumulate an amount not to exceed 3% of the equalized assessed value of property subject to taxation by the county (rather than 5% of the amount appropriated to the county's general corporate or operating fund) in their County Capital Improvement, Repair, or Replacement Fund.

LRB099 03642 AWJ 23650 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 Counties Code is amended by changing Section
5 6-1002.5 as follows:

6 (55 ILCS 5/6-1002.5)

7 Sec. 6-1002.5. Capital Improvement, Repair, or Replacement
8 Fund.

9 (a) In the preparation of the ~~its~~ annual budget, an amount
10 not to exceed 3% of the equalized assessed value of property
11 subject to taxation by the county may be accumulated in a
12 separate fund ~~a county may appropriate an amount not to exceed~~
13 ~~5% of the amount appropriated to the county's general corporate~~
14 ~~or operating fund,~~ for the purpose of making specified capital
15 improvements, repairs, or replacements with respect to real
16 property or equipment or other tangible personal property of
17 the county. Any amount so accumulated ~~appropriated~~ shall be
18 deposited into a special fund to be known as the County Capital
19 Improvement, Repair, or Replacement Fund ("the Fund").
20 Expenditures from the Fund shall be budgeted in the fiscal year
21 in which the capital improvement, repair, or replacement will
22 occur.

23 (b) Moneys shall be transferred from the Fund into the

1 county's general corporate or operating fund as follows:

2 (1) When a capital improvement, repair, or replacement
3 project is completed, or when such a project is abandoned,
4 and the county board determines that there remain in the
5 Fund unspent moneys that were budgeted for the project,
6 those unspent moneys shall be transferred.

7 (2) When the county board determines that surplus
8 moneys, not needed for any capital improvement, repair, or
9 replacement project for which the Fund was established,
10 remain in the Fund, those surplus moneys shall be
11 transferred.

12 Moneys transferred to the county's general corporate or
13 operating fund under this subsection shall be transferred on
14 the first day of the fiscal year following the fiscal year in
15 which the unspent or surplus moneys were determined to exist.

16 (Source: P.A. 94-644, eff. 8-22-05.)