**Section 1100.245 Public Hearing Procedures and Responsibilities**

In the case of a project which is to be financed as a private activity bond, as that term is used in the Tax Code, bond counsel and borrowers are responsible for ensuring compliance with the public notice and hearing requirements of the Tax Code. The Authority has established the following procedures in this Subpart to assist in meeting these requirements.

a) Public hearings will be held on Monday immediately preceding each regular meeting of the Authority. If that Monday is a public holiday, however, the public hearing will be held on the next day. Bond counsel for the project must request the Authority to hold a public hearing for a project prior to the meeting of the Authority at which the final resolution for such project will be adopted. Public hearings will be held by a designated officer or employee of the Authority commencing on the hearing date at the offices of the Illinois Finance Authority, or such other location designated by the Authority from time to time. Bond counsel should select a proposed date for the public hearing and notify the Authority and Authority counsel of it in writing at least three weeks prior to the date selected. Bond counsel should include with this notification a copy of the proposed notice of public hearing.

b) During the two months preceding the effective date of any tax legislation passed by either house of the United States Congress, the Authority may revise its schedule of public hearings to increase the number of public hearings to be held. Bond counsel should consult with Authority staff to assure that the needs of the project are able to be accommodated.

c) The borrower and its bond counsel are responsible for publication of public notice of any hearing required under Section 147 of the Tax Code not less than two weeks prior to the date selected for such hearing. Public notice must be published in the State Journal-Register in Springfield, Illinois and in a newspaper of general circulation available to residents of the locality of the facility to be financed.

d) Bond counsel should arrange for affidavits of publication evidencing the required publication of public notice of any hearing required under Section 147 of the Tax Code to be sent to and received by the Authority at least two business days before the public hearing.

(Source: Recodified from 14 Ill. Adm. Code 1220.300 at 31 Ill. Reg. 12104)