



102ND GENERAL ASSEMBLY

State of Illinois

2021 and 2022

SB2065

Introduced 2/26/2021, by Sen. Cristina Castro

SYNOPSIS AS INTRODUCED:

20 ILCS 3805/22

from Ch. 67 1/2, par. 322

Amends the Illinois Housing Development Act. Provides that the Illinois Housing Development Authority shall not have outstanding at any one time bonds and notes for any of its corporate purposes in an aggregate principal amount exceeding \$7,200,000,000 (rather than \$3,600,000,000), excluding bonds and notes issued to refund outstanding bonds and notes. Provides that of the authorized aggregate principal amount of \$7,200,000,000 (rather than \$3,600,000,000), the amount of \$150,000,000 shall be used for the specified purposes.

LRB102 16925 KTG 22338 b

FISCAL NOTE ACT
MAY APPLY

1 AN ACT concerning State government.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Illinois Housing Development Act is amended
5 by changing Section 22 as follows:

6 (20 ILCS 3805/22) (from Ch. 67 1/2, par. 322)

7 Sec. 22. (a) The Authority shall not have outstanding at
8 any one time bonds and notes for any of its corporate purposes
9 in an aggregate principal amount exceeding \$7,200,000,000
10 ~~\$3,600,000,000~~, excluding bonds and notes issued to refund
11 outstanding bonds and notes.

12 (b) Of the authorized aggregate principal amount of
13 \$7,200,000,000 ~~\$3,600,000,000~~ provided for by this Section,
14 the amount of \$150,000,000 shall be used for the purposes
15 specified in Sections 7.23 and 7.24 of this Act.

16 (c) Of the \$1,000,000,000 authorized by this amendatory
17 Act of 1985, an amount not less than \$100,000,000 shall be
18 reserved for financing developments which involve the
19 rehabilitation of dwelling accommodations, subject to the
20 occupancy reservation of low or moderate income persons or
21 families as provided in this Act.

22 (Source: P.A. 87-250; 87-884; 88-93.)