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1 AMENDMENT TO SENATE BILL 1914

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 1914 by replacing the  
3 title with the following:

4 "AN ACT in relation to economic development."; and

5 by replacing everything after the enacting clause with the  
6 following:

7  
8 "Section 5. Short title. This Act may be cited as the  
9 Western Illinois Economic Development Authority Act.

10 Section 10. Findings. The General Assembly determines and  
11 declares the following:

12 (1) that labor surplus areas currently exist in western  
13 Illinois;

14 (2) that the economic burdens resulting from involuntary  
15 unemployment fall, in part, upon the State in the form of  
16 increased need for public assistance and reduced tax revenues  
17 and, in the event that the unemployed worker and his or her  
18 family migrate elsewhere to find work, the burden may also fall  
19 upon the municipalities and other taxing districts within the  
20 areas of unemployment in the form of reduced tax revenues,  
21 thereby endangering their financial ability to support  
22 necessary governmental services for their remaining  
23 inhabitants;

24 (3) that the State has a responsibility to help create a

1 favorable climate for new and improved job opportunities for  
2 its citizens by encouraging the development of commercial and  
3 service businesses and industrial and manufacturing plants  
4 within the western region of Illinois;

5 (4) that a lack of decent housing contributes to urban  
6 blight, crime, anti-social behavior, disease, a higher need for  
7 public assistance, reduced tax revenues, and the migration of  
8 workers and their families away from areas which fail to offer  
9 adequate, decent, and affordable housing;

10 (5) that decent, affordable housing is a necessary  
11 ingredient of life affording each citizen basic human dignity,  
12 a sense of self-worth, confidence, and a firm foundation upon  
13 which to build a family and educate children;

14 (6) that in order to foster civic and neighborhood pride,  
15 citizens require access to educational institutions,  
16 recreation, parks and open spaces, entertainment, sports, a  
17 reliable transportation network, cultural facilities, and  
18 theaters; and

19 (7) that the main purpose of this Act is to promote  
20 industrial, commercial, residential, service, transportation,  
21 and recreational activities and facilities, thereby reducing  
22 the evils attendant upon unemployment and enhancing the public  
23 health, safety, morals, happiness, and general welfare of the  
24 State.

25 Section 15. Definitions. In this Act:

26 "Authority" means the Western Illinois Economic  
27 Development Authority.

28 "Governmental agency" means any federal, State, or local  
29 governmental body and any agency or instrumentality thereof,  
30 corporate or otherwise.

31 "Person" means any natural person, firm, partnership,  
32 corporation, both domestic and foreign, company, association  
33 or joint stock association and includes any trustee, receiver,

1 assignee or personal representative thereof.

2 "Revenue bond" means any bond issued by the Authority, the  
3 principal and interest of which is payable solely from revenues  
4 or income derived from any project or activity of the  
5 Authority.

6 "Board" means the Board of Directors of the Western  
7 Illinois Economic Development Authority.

8 "Governor" means the Governor of the State of Illinois.

9 "City" means any city, village, incorporated town, or  
10 township within the geographical territory of the Authority.

11 "Industrial project" means the following:

12 (1) a capital project, including one or more buildings and  
13 other structures, improvements, machinery and equipment  
14 whether or not on the same site or sites now existing or  
15 hereafter acquired, suitable for use by any manufacturing,  
16 industrial, research, transportation or commercial enterprise  
17 including but not limited to use as a factory, mill, processing  
18 plant, assembly plant, packaging plant, fabricating plant,  
19 ethanol plant, office building, industrial distribution  
20 center, warehouse, repair, overhaul or service facility,  
21 freight terminal, research facility, test facility, railroad  
22 facility, port facility, solid waste and wastewater treatment  
23 and disposal sites and other pollution control facilities,  
24 resource or waste reduction, recovery, treatment and disposal  
25 facilities, and including also the sites thereof and other  
26 rights in land therefore whether improved or unimproved, site  
27 preparation and landscaping and all appurtenances and  
28 facilities incidental thereto such as utilities, access roads,  
29 railroad sidings, truck docking and similar facilities,  
30 parking facilities, dockage, wharfage, railroad roadbed,  
31 track, trestle, depot, terminal, switching and signaling  
32 equipment or related equipment and other improvements  
33 necessary or convenient thereto; or

34 (2) any land, buildings, machinery or equipment comprising

1 an addition to or renovation, rehabilitation or improvement of  
2 any existing capital project.

3 "Commercial project" means any project, including, but not  
4 limited to, one or more buildings and other structures,  
5 improvements, machinery, and equipment, whether or not on the  
6 same site or sites now existing or hereafter acquired, suitable  
7 for use by any retail or wholesale concern, distributorship, or  
8 agency.

9 "Project" means an industrial, housing, residential,  
10 commercial, or service project, or any combination thereof,  
11 provided that all uses fall within one of the categories  
12 described above. Any project automatically includes all site  
13 improvements and new construction involving sidewalks, sewers,  
14 solid waste and wastewater treatment and disposal sites and  
15 other pollution control facilities, resource or waste  
16 reduction, recovery, treatment and disposal facilities, parks,  
17 open spaces, wildlife sanctuaries, streets, highways, and  
18 runways.

19 "Lease agreement" means an agreement in which a project  
20 acquired by the Authority by purchase, gift, or lease is leased  
21 to any person or corporation that will use, or cause the  
22 project to be used, as a project, upon terms providing for  
23 lease rental payments at least sufficient to pay, when due, all  
24 principal of and interest and premium, if any, on any bonds,  
25 notes, or other evidences of indebtedness of the Authority,  
26 issued with respect to the project, providing for the  
27 maintenance, insurance, and operation of the project on terms  
28 satisfactory to the Authority and providing for disposition of  
29 the project upon termination of the lease term, including  
30 purchase options or abandonment of the premises, with other  
31 terms as may be deemed desirable by the Authority.

32 "Loan agreement" means any agreement in which the Authority  
33 agrees to loan the proceeds of its bonds, notes, or other  
34 evidences of indebtedness, issued with respect to a project, to

1 any person or corporation which will use or cause the project  
2 to be used as a project, upon terms providing for loan  
3 repayment installments at least sufficient to pay, when due,  
4 all principal of and interest and premium, if any, on any  
5 bonds, notes, or other evidences of indebtedness of the  
6 Authority issued with respect to the project, providing for  
7 maintenance, insurance, and operation of the project on terms  
8 satisfactory to the Authority and providing for other terms  
9 deemed advisable by the Authority.

10 "Financial aid" means the expenditure of Authority funds or  
11 funds provided by the Authority for the development,  
12 construction, acquisition or improvement of a project, through  
13 the issuance of revenue bonds, notes, or other evidences of  
14 indebtedness.

15 "Costs incurred in connection with the development,  
16 construction, acquisition or improvement of a project" means  
17 the following:

18 (1) the cost of purchase and construction of all lands and  
19 improvements in connection therewith and equipment and other  
20 property, rights, easements, and franchises acquired which are  
21 deemed necessary for the construction;

22 (2) financing charges;

23 (3) interest costs with respect to bonds, notes, and other  
24 evidences of indebtedness of the Authority prior to and during  
25 construction and for a period of 6 months thereafter;

26 (4) engineering and legal expenses; and

27 (5) the costs of plans, specifications, surveys, and  
28 estimates of costs and other expenses necessary or incident to  
29 determining the feasibility or practicability of any project,  
30 together with such other expenses as may be necessary or  
31 incident to the financing, insuring, acquisition, and  
32 construction of a specific project and the placing of the same  
33 in operation.

1 Section 20. Creation.

2 (a) There is created a political subdivision, body politic,  
3 and municipal corporation named the Western Illinois Economic  
4 Development Authority. The territorial jurisdiction of the  
5 Authority is that geographic area within the boundaries of the  
6 following counties: Warren, Henderson, Hancock, McDonough,  
7 Fulton, Mason, Cass, Schuyler, Brown, Adams, Scott, Morgan, and  
8 Pike and any navigable waters and air space located therein.

9 (b) The governing and administrative powers of the  
10 Authority shall be vested in a body consisting of 21 members as  
11 follows:

12 (1) Ex officio members. The Director of Commerce and  
13 Economic Opportunity, or a designee of that Department, and  
14 the Director of Central Management Services, or a designee  
15 of that Department, shall serve as ex officio members.

16 (2) Public members. Six members shall be appointed by  
17 the Governor with the advice and consent of the Senate. The  
18 county board chairmen of the following counties shall each  
19 appoint one member: Warren, Henderson, Hancock, McDonough,  
20 Fulton, Mason, Cass, Schuyler, Brown, Adams, Scott,  
21 Morgan, and Pike. All public members shall reside within  
22 the territorial jurisdiction of the Authority. The public  
23 members shall be persons of recognized ability and  
24 experience in one or more of the following areas: economic  
25 development, finance, banking, industrial development,  
26 state or local government, commercial agriculture, small  
27 business management, real estate development, community  
28 development, venture finance, organized labor, or civic or  
29 community organization.

30 (c) 11 members shall constitute a quorum.

31 (d) The chairman of the Authority shall be elected annually  
32 by the Board and must be a public member that resides within  
33 the territorial jurisdiction of the Authority.

34 (e) The terms of all initial members of the Authority shall

1 begin 30 days after the effective date of this Act. Of the 6  
2 original public members appointed by the Governor, 2 shall  
3 serve until the third Monday in January, 2005; 1 shall serve  
4 until the third Monday in January, 2006; 1 shall serve until  
5 the third Monday in January, 2007; 1 shall serve until the  
6 third Monday in January, 2008; and 1 shall serve until the  
7 third Monday in January, 2009. The initial terms of the  
8 original public members appointed by the county board chairman  
9 shall be determined by lot, according to the following  
10 schedule: (i) 3 shall serve until the third Monday in January,  
11 2005, (ii) 3 shall serve until the third Monday in January,  
12 2006, (iii) 3 shall serve until the third Monday in January,  
13 2007, (iv) 2 shall serve until the third Monday in January,  
14 2008, and (v) 2 shall serve until the third Monday in January,  
15 2009. All successors to these original public members shall be  
16 appointed by the original appointing authority and all  
17 appointments made by the Governor shall be made with the advice  
18 and consent of the Senate, pursuant to subsection (b), and  
19 shall hold office for a term of 6 years commencing the third  
20 Monday in January of the year in which their term commences,  
21 except in the case of an appointment to fill a vacancy.  
22 Vacancies occurring among the public members shall be filled  
23 for the remainder of the term. In case of vacancy in a  
24 Governor-appointed membership when the Senate is not in  
25 session, the Governor may make a temporary appointment until  
26 the next meeting of the Senate when a person shall be nominated  
27 to fill the office and, upon confirmation by the Senate, he or  
28 she shall hold office during the remainder of the term and  
29 until a successor is appointed and qualified. Members of the  
30 Authority are not entitled to compensation for their services  
31 as members but are entitled to reimbursement for all necessary  
32 expenses incurred in connection with the performance of their  
33 duties as members.

34 (f) The Governor may remove any public member of the

1 Authority in case of incompetence, neglect of duty, or  
2 malfeasance in office. The chairman of a county board may  
3 remove any public member appointed by that chairman in the case  
4 of incompetence, neglect of duty, or malfeasance in office.

5 (g) The Board shall appoint an Executive Director who shall  
6 have a background in finance, including familiarity with the  
7 legal and procedural requirements of issuing bonds, real  
8 estate, or economic development and administration. The  
9 Executive Director shall hold office at the discretion of the  
10 Board. The Executive Director shall be the chief administrative  
11 and operational officer of the Authority, shall direct and  
12 supervise its administrative affairs and general management,  
13 perform such other duties as may be prescribed from time to  
14 time by the members, and receive compensation fixed by the  
15 Authority. The Department of Commerce and Community Affairs  
16 shall pay the compensation of the Executive Director from  
17 appropriations received for that purpose. The Executive  
18 Director shall attend all meetings of the Authority. However,  
19 no action of the Authority shall be invalid on account of the  
20 absence of the Executive Director from a meeting. The Authority  
21 may engage the services of the Illinois Finance Authority,  
22 attorneys, appraisers, engineers, accountants, credit  
23 analysts, and other consultants if the Western Illinois  
24 Economic Development Authority deems it advisable.

25 Section 25. Duty. All official acts of the Authority shall  
26 require the approval of at least 11 members. It shall be the  
27 duty of the Authority to promote development within the  
28 geographic confines of Warren, Henderson, Hancock, McDonough,  
29 Fulton, Mason, Cass, Schuyler, Brown, Adams, Scott, Morgan, and  
30 Pike counties. The Authority shall use the powers conferred  
31 upon it to assist in the development, construction, and  
32 acquisition of industrial, commercial, housing, or residential  
33 projects within those counties.



1 Section 30. Powers.

2 (a) The Authority possesses all the powers of a body  
3 corporate necessary and convenient to accomplish the purposes  
4 of this Act, including, without any intended limitation upon  
5 the general powers hereby conferred, the following powers:

6 (1) to enter into loans, contracts, agreements, and  
7 mortgages in any matter connected with any of its corporate  
8 purposes and to invest its funds;

9 (2) to sue and be sued;

10 (3) to utilize services of the Illinois Finance  
11 Authority necessary to carry out its purposes;

12 (4) to have and use a common seal and to alter the seal  
13 at its discretion;

14 (5) to adopt all needful ordinances, resolutions,  
15 bylaws, rules, and regulations for the conduct of its  
16 business and affairs and for the management and use of the  
17 projects developed, constructed, acquired, and improved in  
18 furtherance of its purposes;

19 (6) to designate the fiscal year for the Authority;

20 (7) to accept and expend appropriations;

21 (8) to acquire, own, lease, sell, or otherwise dispose  
22 of interests in and to real property and improvements  
23 situated on that real property and in personal property  
24 necessary to fulfill the purposes of the Authority;

25 (9) to engage in any activity or operation which is  
26 incidental to and in furtherance of efficient operation to  
27 accomplish the Authority's primary purpose;

28 (10) to acquire, own, construct, lease, operate, and  
29 maintain bridges, terminals, terminal facilities, and port  
30 facilities and to fix and collect just, reasonable, and  
31 nondiscriminatory charges for the use of such facilities.  
32 These charges shall be used to defray the reasonable  
33 expenses of the Authority and to pay the principal and

1 interest of any revenue bonds issued by the Authority;

2 (11) subject to any applicable condition imposed by  
3 this Act, to locate, establish and maintain a public  
4 airport, public airports and public airport facilities  
5 within its corporate limits or within or upon any body of  
6 water adjacent thereto and to construct, develop, expand,  
7 extend and improve any such airport or airport facility;  
8 and

9 (12) to have and exercise all powers and be subject to  
10 all duties usually incident to boards of directors of  
11 corporations.

12 (b) The Authority shall not issue any bonds relating to the  
13 financing of a project located within the planning and  
14 subdivision control jurisdiction of any municipality or county  
15 unless: (i) notice, including a description of the proposed  
16 project and the financing for that project, is submitted to the  
17 corporate authorities of the municipality or, in the case of a  
18 proposed project in an unincorporated area, to the county board  
19 and (ii) the corporate authorities of the municipality do not,  
20 or the county board does not, adopt a resolution disapproving  
21 the project within 45 days after receipt of the notice.

22 (c) If any of the powers set forth in this Act are  
23 exercised within the jurisdictional limits of any  
24 municipality, all ordinances of the municipality remain in full  
25 force and effect and are controlling.

26 Section 35. Tax avoidance. Notwithstanding any other  
27 provision of law, the Authority shall not enter into any  
28 agreement providing for the purchase and lease of tangible  
29 personal property which results in the avoidance of taxation  
30 under the Retailers' Occupation Tax Act, the Use Tax Act, the  
31 Service Use Tax Act, or the Service Occupation Tax Act, without  
32 the prior written consent of the Governor.

1 Section 40. Bonds.

2 (a) The Authority, with the written approval of the  
3 Governor, shall have the continuing power to issue bonds,  
4 notes, or other evidences of indebtedness in an aggregate  
5 amount not to exceed \$250,000,000 for the following purposes:  
6 (i) development, construction, acquisition, or improvement of  
7 projects, including those established by business entities  
8 locating or expanding property within the territorial  
9 jurisdiction of the Authority; (ii) entering into venture  
10 capital agreements with businesses locating or expanding  
11 within the territorial jurisdiction of the Authority; (iii)  
12 acquisition and improvement of any property necessary and  
13 useful in connection therewith; and (iv) for the purposes of  
14 the Employee Ownership Assistance Act. For the purpose of  
15 evidencing the obligations of the Authority to repay any money  
16 borrowed, the Authority may, pursuant to resolution, from time  
17 to time, issue and dispose of its interest-bearing revenue  
18 bonds, notes, or other evidences of indebtedness and may also  
19 from time to time issue and dispose of such bonds, notes, or  
20 other evidences of indebtedness to refund, at maturity, at a  
21 redemption date or in advance of either, any bonds, notes, or  
22 other evidences of indebtedness pursuant to redemption  
23 provisions or at any time before maturity. All such bonds,  
24 notes, or other evidences of indebtedness shall be payable  
25 solely and only from the revenues or income to be derived from  
26 loans made with respect to projects, from the leasing or sale  
27 of the projects, or from any other funds available to the  
28 Authority for such purposes. The bonds, notes, or other  
29 evidences of indebtedness may bear such date or dates, may  
30 mature at such time or times not exceeding 40 years from their  
31 respective dates, may bear interest at such rate or rates not  
32 exceeding the maximum rate permitted by the Bond Authorization  
33 Act, may be in such form, may carry such registration  
34 privileges, may be executed in such manner, may be payable at

1 such place or places, may be made subject to redemption in such  
2 manner and upon such terms, with or without premium, as is  
3 stated on the face thereof, may be authenticated in such manner  
4 and may contain such terms and covenants as may be provided by  
5 an applicable resolution.

6 (b) The holder or holders of any bonds, notes, or other  
7 evidences of indebtedness issued by the Authority may bring  
8 suits at law or proceedings in equity to compel the performance  
9 and observance by any corporation or person or by the Authority  
10 or any of its agents or employees of any contract or covenant  
11 made with the holders of the bonds, notes, or other evidences  
12 of indebtedness, to compel such corporation, person, the  
13 Authority, and any of its agents or employees to perform any  
14 duties required to be performed for the benefit of the holders  
15 of the bonds, notes, or other evidences of indebtedness by the  
16 provision of the resolution authorizing their issuance and to  
17 enjoin the corporation, person, the Authority, and any of its  
18 agents or employees from taking any action in conflict with any  
19 contract or covenant.

20 (c) If the Authority fails to pay the principal of or  
21 interest on any of the bonds or premium, if any, as the bond  
22 becomes due, a civil action to compel payment may be instituted  
23 in the appropriate circuit court by the holder or holders of  
24 the bonds on which the default of payment exists or by an  
25 indenture trustee acting on behalf of the holders. Delivery of  
26 a summons and a copy of the complaint to the chairman of the  
27 Board shall constitute sufficient service to give the circuit  
28 court jurisdiction over the subject matter of the suit and  
29 jurisdiction over the Authority and its officers named as  
30 defendants for the purpose of compelling such payment. Any  
31 case, controversy, or cause of action concerning the validity  
32 of this Act relates to the revenue of the State of Illinois.

33 (d) Notwithstanding the form and tenor of any bond, note,  
34 or other evidence of indebtedness and in the absence of any

1 express recital on its face that it is non-negotiable, all such  
2 bonds, notes, and other evidences of indebtedness shall be  
3 negotiable instruments. Pending the preparation and execution  
4 of any bonds, notes, or other evidences of indebtedness,  
5 temporary bonds, notes, or evidences of indebtedness may be  
6 issued as provided by ordinance.

7 (e) To secure the payment of any or all of such bonds,  
8 notes, or other evidences of indebtedness, the revenues to be  
9 received by the Authority from a lease agreement or loan  
10 agreement shall be pledged, and, for the purpose of setting  
11 forth the covenants and undertakings of the Authority in  
12 connection with the issuance of the bonds, notes, or other  
13 evidences of indebtedness and the issuance of any additional  
14 bonds, notes or other evidences of indebtedness payable from  
15 such revenues, income, or other funds to be derived from  
16 projects, the Authority may execute and deliver a mortgage or  
17 trust agreement. A remedy for any breach or default of the  
18 terms of any mortgage or trust agreement by the Authority may  
19 be by mandamus proceeding in the appropriate circuit court to  
20 compel performance and compliance under the terms of the  
21 mortgage or trust agreement, but the trust agreement may  
22 prescribe by whom or on whose behalf the action may be  
23 instituted.

24 (f) Bonds or notes shall be secured as provided in the  
25 authorizing ordinance which may include, notwithstanding any  
26 other provision of this Act, in addition to any other security,  
27 a specific pledge, assignment of and lien on, or security  
28 interest in any or all revenues or money of the Authority, from  
29 whatever source, which may, by law, be used for debt service  
30 purposes and a specific pledge, or assignment of and lien on,  
31 or security interest in any funds or accounts established or  
32 provided for by ordinance of the Authority authorizing the  
33 issuance of the bonds or notes.

34 (g) In the event that the Authority determines that moneys

1 of the Authority will not be sufficient for the payment of the  
2 principal of and interest on its bonds during the next State  
3 fiscal year, the chairman, as soon as practicable, shall  
4 certify to the Governor the amount required by the Authority to  
5 enable it to pay the principal of and interest on the bonds.  
6 The Governor shall submit the certified amount to the General  
7 Assembly as soon as practicable, but no later than the end of  
8 the current State fiscal year. This Section shall not apply to  
9 any bonds or notes to which the Authority determines, in the  
10 resolution authorizing the issuance of the bonds or notes, that  
11 this Section shall not apply. Whenever the Authority makes this  
12 determination, it shall be plainly stated on the face of the  
13 bonds or notes and the determination shall also be reported to  
14 the Governor. In the event of a withdrawal of moneys from a  
15 reserve fund established with respect to any issue or issues of  
16 bonds of the Authority to pay principal or interest on those  
17 bonds, the chairman of the Authority, as soon as practicable,  
18 shall certify to the Governor the amount required to restore  
19 the reserve fund to the level required in the resolution or  
20 indenture securing those bonds. The Governor shall submit the  
21 certified amount to the General Assembly as soon as  
22 practicable, but no later than the end of the current State  
23 fiscal year.

24 (h) The State of Illinois pledges to and agrees with the  
25 holders of the bonds and notes of the Authority issued pursuant  
26 to this Section that the State will not limit or alter the  
27 rights and powers vested in the Authority by this Act so as to  
28 impair the terms of any contract made by the Authority with the  
29 holders of bonds or notes or in any way impair the rights and  
30 remedies of those holders until the bonds and notes, together  
31 with interest thereon, with interest on any unpaid installments  
32 of interest, and all costs and expenses in connection with any  
33 action or proceedings by or on behalf of the holders, are fully  
34 met and discharged. In addition, the State pledges to and

1 agrees with the holders of the bonds and notes of the Authority  
2 issued pursuant to this Section that the State will not limit  
3 or alter the basis on which State funds are to be paid to the  
4 Authority as provided in this Act, or the use of such funds, so  
5 as to impair the terms of any such contract. The Authority is  
6 authorized to include these pledges and agreements of the State  
7 in any contract with the holders of bonds or notes issued  
8 pursuant to this Section.

9 (i) Not less than 30 days prior to the commitment to issue  
10 bonds, notes, or other evidences of indebtedness for the  
11 purpose of developing, constructing, acquiring, or improving  
12 housing or residential projects, as defined in this Act, the  
13 Authority shall provide notice to the Executive Director of the  
14 Illinois Housing Development Authority. Within 30 days after  
15 the notice is provided, the Illinois Housing Development  
16 Authority shall, in writing, either express interest in  
17 financing the project or notify the Authority that it is not  
18 interested in providing financing and that the Authority may  
19 finance the project or seek alternative financing.

20 Section 45. Bonds and notes; exemption from taxation. The  
21 creation of the Authority is in all respects for the benefit of  
22 the people of Illinois and for the improvement of their health,  
23 safety, welfare, comfort, and security, and its purposes are  
24 public purposes. In consideration thereof, the notes and bonds  
25 of the Authority issued pursuant to this Act and the income  
26 from these notes and bonds may be free from all taxation by the  
27 State or its political subdivisions, exempt for estate,  
28 transfer, and inheritance taxes. The exemption from taxation  
29 provided by the preceding sentence shall apply to the income on  
30 any notes or bonds of the Authority only if the Authority in  
31 its sole judgment determines that the exemption enhances the  
32 marketability of the bonds or notes or reduces the interest  
33 rates that would otherwise be borne by the bonds or notes. For

1 purposes of Section 250 of the Illinois Income Tax Act, the  
2 exemption of the Authority shall terminate after all of the  
3 bonds have been paid. The amount of such income that shall be  
4 added and then subtracted on the Illinois income tax return of  
5 a taxpayer, subject to Section 203 of the Illinois Income Tax  
6 Act, from federal adjusted gross income or federal taxable  
7 income in computing Illinois base income shall be the interest  
8 net of any bond premium amortization.

9 Section 50. Acquisition.

10 (a) The Authority may, but need not, acquire title to any  
11 project with respect to which it exercises its authority.

12 (b) The Authority shall have power to acquire by purchase,  
13 lease, gift, or otherwise any property or rights therein from  
14 any person or persons, the State of Illinois, any municipal  
15 corporation, any local unit of government, the government of  
16 the United States and any agency or instrumentality of the  
17 United States, any body politic, or any county useful for its  
18 purposes, whether improved for the purposes of any prospective  
19 project or unimproved. The Authority may also accept any  
20 donation of funds for its purposes from any of these sources.

21 (c) The Authority shall have power to develop, construct,  
22 and improve, either under its own direction or through  
23 collaboration with any approved applicant, or to acquire,  
24 through purchase or otherwise, any project, using for this  
25 purpose the proceeds derived from its sale of revenue bonds,  
26 notes, or other evidences of indebtedness or governmental loans  
27 or grants and shall have the power to hold title to those  
28 projects in the name of the Authority.

29 (d) The Authority shall have the power to enter into  
30 intergovernmental agreements with the State of Illinois, the  
31 counties of Warren, Henderson, Hancock, McDonough, Fulton,  
32 Mason, Cass, Schuyler, Brown, Adams, Scott, Morgan, or Pike,  
33 the Illinois Development Finance Authority, the Illinois



1 Housing Development Authority, the Illinois Education  
2 Facilities Authority, the Illinois Farm Development Authority,  
3 the Rural Bond Bank, the United States government and any  
4 agency or instrumentality of the United States, any unit of  
5 local government located within the territory of the Authority,  
6 or any other unit of government to the extent allowed by  
7 Article VII, Section 10 of the Illinois Constitution and the  
8 Intergovernmental Cooperation Act.

9 (e) The Authority shall have the power to share employees  
10 with other units of government, including agencies of the  
11 United States, agencies of the State of Illinois, and agencies  
12 or personnel of any unit of local government.

13 (f) The Authority shall have the power to exercise powers  
14 and issue bonds as if it were a municipality so authorized in  
15 Divisions 12.1, 74, 74.1, 74.3, and 74.5 of Article 11 of the  
16 Illinois Municipal Code.

17 Section 55. Enterprise zones. The Authority may by  
18 ordinance designate a portion of the territorial jurisdiction  
19 of the Authority for certification as an Enterprise Zone under  
20 the Illinois Enterprise Zone Act in addition to any other  
21 enterprise zones which may be created under that Act, which  
22 area shall have all the privileges and rights of an Enterprise  
23 Zone pursuant to the Illinois Enterprise Zone Act, but which  
24 shall not be counted in determining the number of Enterprise  
25 Zones to be created in any year pursuant to that Act.

26 Section 60. Designation of depository. The Authority shall  
27 biennially designate a national or State bank or banks as  
28 depositories of its money. Such depositories shall be  
29 designated only within the State and upon condition that bonds  
30 approved as to form and surety by the Authority and at least  
31 equal in amount to the maximum sum expected to be on deposit at  
32 any one time shall be first given by such depositories to the

1 Authority, such bonds to be conditioned for the safe keeping  
2 and prompt repayment of such deposits. When any of the funds of  
3 the Authority shall be deposited by the treasurer in any such  
4 depository, the treasurer and the sureties on his official bond  
5 shall, to such extent, be exempt from liability for the loss of  
6 any such deposited funds by reason of the failure, bankruptcy,  
7 or any other act or default of such depository; provided that  
8 the Authority may accept assignments of collateral by any  
9 depository of its funds to secure such deposits to the same  
10 extent and conditioned in the same manner as assignments of  
11 collateral are permitted by law to secure deposits of the funds  
12 of any city.

13 Section 65. Taxation prohibited. The Authority shall have  
14 no right or authority to levy any tax or special assessment, to  
15 pledge the credit of the State or any other subdivision or  
16 municipal corporation thereof, or to incur any obligation  
17 enforceable upon any property, either within or without the  
18 territory of the Authority.

19 Section 70. Fees. The Authority may collect fees and  
20 charges in connection with its loans, commitments, and  
21 servicing and may provide technical assistance in the  
22 development of the region.

23 Section 75. Reports. The Authority shall annually submit a  
24 report of its finances to the Auditor General. The Authority  
25 shall annually submit a report of its activities to the  
26 Governor and to the General Assembly.

27 Section 95. The Tri-City Regional Port District Act is  
28 amended by changing Section 4 as follows:

29 (70 ILCS 1860/4) (from Ch. 19, par. 287)

1           Sec. 4. The Port District has the following rights and  
2 powers:

3           1. To issue permits: for the construction of all wharves,  
4 piers, dolphins, booms, weirs, breakwaters, bulkheads,  
5 jetties, bridges or other structures of any kind, over, under,  
6 in, or within 40 feet of any navigable waters within the Port  
7 District; for the deposit of rock, earth, sand or other  
8 material, or any matter of any kind or description in such  
9 waters; except that nothing contained in this paragraph 1 shall  
10 be construed so that it will be deemed necessary to obtain a  
11 permit from the District for the erection, operation or  
12 maintenance of any bridge crossing a waterway which serves as a  
13 boundary between the State of Illinois and any other State,  
14 when such erection, operation or maintenance is performed by  
15 any city within the District;

16           2. To prevent or remove obstructions in navigable waters,  
17 including the removal of wrecks;

18           3. To locate and establish dock lines and shore or harbor  
19 lines;

20           4. To regulate the anchorage, moorage and speed of water  
21 borne vessels and to establish and enforce regulations for the  
22 operation of bridges, except nothing contained in this  
23 paragraph 4 shall be construed to give the District authority  
24 to regulate the operation of any bridge crossing a waterway  
25 which serves as a boundary between the State of Illinois and  
26 any other State, when such operation is performed or to be  
27 performed by any city within the District;

28           5. To acquire, own, construct, lease for any period not  
29 exceeding 99 years, operate and maintain terminals, terminal  
30 facilities and port facilities, to fix and collect just,  
31 reasonable, and nondiscriminatory charges for the use of such  
32 facilities, and, except as provided herein for short term  
33 financing, to use the charges so collected to defray the  
34 reasonable expenses of the Port District and to pay the

1 principal of and interest on any revenue bonds issued by the  
2 District;

3 6. To acquire, erect, construct, reconstruct, improve,  
4 maintain, operate and lease in whole or part for any period not  
5 exceeding 99 years, central office or administrative  
6 facilities for use by the Port District, any tenant, occupant  
7 or user of the District facilities, or anyone engaged in  
8 commerce in the District.

9 7. To sell, assign, pledge or hypothecate in whole or in  
10 part any contract, lease, income, charges, tolls, rentals or  
11 fees of the District to provide short term interim financing  
12 pending the issuance of revenue bonds by the District, provided  
13 that when such revenue bonds are issued, such contracts,  
14 leases, income, charges, tolls, rentals or fees shall be used  
15 to defray the reasonable expenses of the Port District and pay  
16 the principal of and income on any revenue bonds issued by the  
17 District;

18 8. To acquire, own, construct, lease for any period not  
19 exceeding 99 years, operate, develop and maintain Port District  
20 water and sewerage systems including but not limited to pipes,  
21 mains, lines, sewers, pumping stations, settling tanks,  
22 treatment plants, water purification equipment, wells, storage  
23 facilities and all other equipment, material and facilities  
24 necessary to such systems, for the use upon payment of a  
25 reasonable fee as set by the District, of any tenant, occupant  
26 or user of the District facilities, or anyone engaged in  
27 commerce in the District, provided that the District shall not  
28 acquire, own, construct, lease, operate, develop and maintain  
29 such water and sewerage systems if such services can be  
30 provided by a public utility or municipal corporation upon  
31 request of the District, and provided further that if the  
32 District develops its own water and sewerage systems such  
33 systems may be sold or disposed of at anytime to any public  
34 utility or municipal corporation which will continue to service

1 the Port District.

2 9. To create, establish, maintain and operate a public  
3 incinerator for waste disposal by incineration by any means or  
4 method, for use by municipalities for the disposal of municipal  
5 wastes and by industries for the disposal of industrial waste;  
6 and to lease land and said incineration facilities for the  
7 operation of an incinerator for a term not exceeding 99 years  
8 and to fix and collect just, reasonable and non-discriminatory  
9 charges for the use of such incinerating facilities, and to use  
10 the charges or lease proceeds to defray the reasonable expenses  
11 of the Port District, and to pay the principal of and interest  
12 on any revenue bonds issued by the Port District.

13 10. To locate, establish and maintain a public airport,  
14 public airports and public airport facilities within its  
15 corporate limits or within or upon any body of water adjacent  
16 thereto, and to construct, develop, expand, extend and improve  
17 any such airport or airport facilities;

18 11. To operate, maintain, manage, lease or sublease for any  
19 period not exceeding 99 years, and to make and enter into  
20 contracts for the use, operation or management of, and to  
21 provide rules and regulations for, the operation, management or  
22 use of, any public airport or public airport facility;

23 12. To fix, charge and collect reasonable rentals, tolls,  
24 fees, and charges for the use of any public airport, or any  
25 part thereof, or any public airport facility;

26 13. To establish, maintain, extend and improve roadways and  
27 approaches by land, water or air to any such airport and to  
28 contract or otherwise provide, by condemnation if necessary,  
29 for the removal of any airport hazard or the removal or  
30 relocation of all private structures, railways, mains, pipes,  
31 conduits, wires, poles, and all other facilities and equipment  
32 which may interfere with the location, expansion, development,  
33 or improvement of airports or with the safe approach thereto or  
34 take-off therefrom by aircraft, and to pay the cost of removal

1 or relocation; and, subject to the "Airport Zoning Act",  
2 approved July 17, 1945, as amended, to adopt, administer and  
3 enforce airport zoning regulations for territory which is  
4 within its corporate limits or which extends not more than 2  
5 miles beyond its corporate limits;

6 14. To restrict the height of any object of natural growth  
7 or structure or structures within the vicinity of any airport  
8 or within the lines of an approach to any airport and, when  
9 necessary, for the reduction in the height of any such existing  
10 object or structure, to enter into an agreement for such  
11 reduction or to accomplish same by condemnation;

12 15. To agree with the state or federal governments or with  
13 any public agency in respect to the removal and relocation of  
14 any object of natural growth, airport hazard or any structure  
15 or building within the vicinity of any airport or within an  
16 approach and which is owned or within the control of such  
17 government or agency and to pay all or an agreed portion of the  
18 cost of such removal or relocation;

19 16. For the prevention of accidents, for the furtherance  
20 and protection of public health, safety and convenience in  
21 respect to aeronautics, for the protection of property and  
22 persons within the District from any hazard or nuisance  
23 resulting from the flight of aircraft, for the prevention of  
24 interference between, or collision of, aircraft while in flight  
25 or upon the ground, for the prevention or abatement of  
26 nuisances in the air or upon the ground or for the extension or  
27 increase in the usefulness or safety of any public airport or  
28 public airport facility owned by the District, the District may  
29 regulate and restrict the flight of aircraft while within or  
30 above the incorporated territory of the District;

31 17. To police its physical property only and all waterways  
32 and to exercise police powers in respect thereto or in respect  
33 to the enforcement of any rule or regulation provided by the  
34 ordinances of the District and to employ and commission police

1 officers and other qualified persons to enforce the same. The  
2 use of any such public airport or public airport facility of  
3 the District shall be subject to the reasonable regulation and  
4 control of the District and upon such reasonable terms and  
5 conditions as shall be established by its Board. A regulatory  
6 ordinance of the District adopted under any provision of this  
7 Section may provide for a suspension or revocation of any  
8 rights or privileges within the control of the District for a  
9 violation of any such regulatory ordinance. Nothing in this  
10 Section or in other provisions of this Act shall be construed  
11 to authorize such Board to establish or enforce any regulation  
12 or rule in respect to aviation, or the operation or maintenance  
13 of any airport facility within its jurisdiction, which is in  
14 conflict with any federal or state law or regulation applicable  
15 to the same subject matter;

16 18. To enter into agreements with the corporate authorities  
17 or governing body of any other municipal corporation or any  
18 political subdivision of this State to pay the reasonable  
19 expense of services furnished by such municipal corporation or  
20 political subdivision for or on account of income producing  
21 properties of the District;

22 19. To enter into contracts dealing in any manner with the  
23 objects and purposes of this Act;

24 20. To acquire, own, lease, sell or otherwise dispose of  
25 interests in and to real property and improvements situate  
26 thereon and in personal property necessary to fulfill the  
27 purposes of the District;

28 21. To designate the fiscal year for the District;

29 22. To engage in any activity or operation which is  
30 incidental to and in furtherance of efficient operation to  
31 accomplish the District's primary purpose i;

32 23. To apply to proper authorities of the United States of  
33 America pursuant to appropriated Federal Law for the right to  
34 establish, operate, maintain and lease foreign trade zones and

1 sub-zones within the limits of the Tri-City Regional Port  
2 District or within the jurisdiction of the United States  
3 Customs Service Office of the St. Louis Port of Entry and to  
4 establish, operate, maintain and lease such foreign trade zones  
5 and the sub-zones ;-

6 24. To operate, maintain, manage, lease, or sublease for  
7 any period not exceeding 99 years any former military base  
8 owned or leased by the District and within its jurisdictional  
9 boundaries, to make and enter into any contract for the use,  
10 operation, or management of any former military base owned or  
11 leased by the District and located within its jurisdictional  
12 boundaries, and to provide rules and regulations for the  
13 development, redevelopment, and expansion of any former  
14 military base owned or leased by the District and located  
15 within its jurisdictional boundaries;

16 25. To locate, establish, re-establish, expand or renew,  
17 construct or reconstruct, operate, and maintain any facility,  
18 building, structure, or improvement for a use or a purpose  
19 consistent with any use or purpose of any former military base  
20 owned or leased by the District and located within its  
21 jurisdictional boundaries;

22 26. To acquire, own, sell, convey, construct, lease for any  
23 period not exceeding 99 years, manage, operate, expand,  
24 develop, and maintain any telephone system, including, but not  
25 limited to, all equipment, materials, and facilities necessary  
26 or incidental to that telephone system, for use, at the option  
27 of the District and upon payment of a reasonable fee set by the  
28 District, of any tenant or occupant situated on any former  
29 military base owned or leased by the District and located  
30 within its jurisdictional boundaries;

31 27. To cause to be incorporated one or more subsidiary  
32 business corporations, wholly-owned by the District, to own,  
33 operate, maintain, and manage facilities and services related  
34 to any telephone system, pursuant to paragraph 26. A subsidiary



1 corporation formed pursuant to this paragraph shall (i) be  
2 deemed a telecommunications carrier, as that term is defined in  
3 Section 13-202 of the Public Utilities Act, (ii) have the right  
4 to apply to the Illinois Commerce Commission for a Certificate  
5 of Service Authority or a Certificate of Interexchange Service  
6 Authority, and (iii) have the powers necessary to carry out  
7 lawful orders of the Illinois Commerce Commission;

8 28. To improve, develop, or redevelop any former military  
9 base situated within the boundaries of the District, in Madison  
10 County, Illinois, and acquired by the District from the federal  
11 government, acting by and through the United States Maritime  
12 Administration, pursuant to any plan for redevelopment,  
13 development, or improvement of that military base by the  
14 District that is approved by the United States Maritime  
15 Administration under the terms and conditions of conveyance of  
16 the former military base to the District by the federal  
17 government.

18 (Source: P.A. 83-690.)

19 Section 999. Effective date. This Act takes effect upon  
20 becoming law."