

1 AN ACT concerning finance.

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

4 Section 5. The Illinois Procurement Code is amended by
5 changing Section 40-25 as follows:

6 (30 ILCS 500/40-25)

7 Sec. 40-25. Length of leases.

8 (a) Maximum term. Leases shall be for a term not to exceed
9 10 years and shall include a termination option in favor of the
10 State after 5 years.

11 (b) Renewal. Leases may include a renewal option. An option
12 to renew may be exercised only when a State purchasing officer
13 determines in writing that renewal is in the best interest of
14 the State and notice of the exercise of the option is published
15 in the appropriate volume of the Procurement Bulletin at least
16 60 days prior to the exercise of the option.

17 (c) Subject to appropriation. All leases shall recite that
18 they are subject to termination and cancellation in any year
19 for which the General Assembly fails to make an appropriation
20 to make payments under the terms of the lease.

21 (d) Holdover. No lease may continue on a month-to-month or
22 other holdover basis for a total of more than 6 months.

23 (Source: P.A. 90-572, eff. date - See Sec. 99-5.)

1 Section 99. Effective date. This Act takes effect January
2 1, 2010.