

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 40-46 as follows:

6 (30 ILCS 500/40-46)

7 Sec. 40-46. Leases exempt from Article.

8 (a) A lease entered into by the State under Section 7.5 of  
9 the State Property Control Act is not subject to the provisions  
10 of this Article.

11 (b) Except as provided in Section 5-30 of this Code, a  
12 lease is not subject to the provisions of the Article if it is  
13 entered into by the governing board of the University of  
14 Illinois, Southern Illinois University, Illinois State  
15 University, Eastern Illinois University, Northern Illinois  
16 University, Western Illinois University, Chicago State  
17 University, Governors State University, or Northeastern  
18 Illinois University in connection with a transaction for the  
19 financing of buildings, structures, or facilities which, as  
20 determined by the governing board of that university, are  
21 required by, or necessary for the use or benefit of, the  
22 university, through the issuance of bonds by the Illinois  
23 Finance Authority.

1 (Source: P.A. 93-19, eff. 6-20-03.)

2 Section 99. Effective date. This Act takes effect upon  
3 becoming law.