

## 99TH GENERAL ASSEMBLY State of Illinois 2015 and 2016 HB0298

by Rep. Ron Sandack

## SYNOPSIS AS INTRODUCED:

65 ILCS 5/8-1-19 new

Amends the Illinois Municipal Code. In provisions concerning finance, provides that a municipality may file a petition and exercise powers pursuant to applicable federal bankruptcy law. Effective immediately.

LRB099 06384 AWJ 26454 b

- 1 AN ACT concerning local government.
- 2 Be it enacted by the People of the State of Illinois,
- **represented in the General Assembly:**
- 4 Section 5. The Illinois Municipal Code is amended by adding
- 5 Section 8-1-19 as follows:
- 6 (65 ILCS 5/8-1-19 new)
- Sec. 8-1-19. Bankruptcy; petitions. Any municipality may
- 8 file a petition and exercise powers pursuant to applicable
- 9 federal bankruptcy law.
- 10 Section 99. Effective date. This Act takes effect upon
- 11 becoming law.