



## 99TH GENERAL ASSEMBLY

### State of Illinois

2015 and 2016

**HB3964**

by Rep. Joe Sosnowski

#### SYNOPSIS AS INTRODUCED:

605 ILCS 10/23

from Ch. 121, par. 100-23

Amends the Toll Highway Act. Provides that money from excess toll revenues remaining after the required expenditures under the Act shall be deposited into the State Construction Account Fund to be used on statewide road projects (rather than only for reasonable and necessary Authority purposes). Provides that money deposited into the State Construction Account Fund shall not exceed that of the required expenditures or expenditures made to the Toll Highway Authority's Capital Construction Plan. Effective immediately.

LRB099 08464 RJF 28620 b

FISCAL NOTE ACT  
MAY APPLY

A BILL FOR

1 AN ACT concerning transportation.

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

4 Section 5. The Toll Highway Act is amended by changing  
5 Section 23 as follows:

6 (605 ILCS 10/23) (from Ch. 121, par. 100-23)

7 Sec. 23. Legislative declaration; Authority budget.

8 (a) It is hereby declared, as a matter of legislative  
9 determination, that it is in the best interest of the State of  
10 Illinois, the public, and the holders of Authority bonds that  
11 Authority funds be expended only on goods and services that  
12 protect and enhance the efficiency, safety, and environmental  
13 quality of the toll highway system.

14 (b) The Authority shall spend moneys received from the  
15 issuance of bonds and as tolls or otherwise in the operation of  
16 the toll highway system only on the following:

17 (1) operations and maintenance expenditures that are  
18 reasonable and necessary to keep the toll highway system in  
19 a state of good repair in accordance with contemporary  
20 highway safety and maintenance standards;

21 (2) principal and interest payments and payment of  
22 other obligations the Authority has incurred in connection  
23 with bonds issued under this Act;

1           (3) renewal and replacement expenditures necessary and  
2           sufficient to protect and preserve the long-term  
3           structural integrity of the toll highway system; and

4           (4) system improvement expenditures necessary and  
5           sufficient to improve and expand the toll highway system,  
6           subject to the requirements of this Act.

7           (c) Except as provided in subsection (c-5), any ~~Any~~ moneys  
8           remaining after the expenditures listed in subsection (b) may  
9           be spent only for reasonable and necessary Authority purposes  
10          that will enhance the safety, efficiency, and environmental  
11          quality of the toll highway system in a cost-effective manner.  
12          Except as provided in subsection (c-5), Authority funds may not  
13          be spent for purposes not reasonably related to toll highway  
14          operations and improvements or in a manner that is not  
15          cost-effective.

16          (c-5) Any moneys remaining from excess toll revenues after  
17          the expenditures listed in subsection (b) shall be deposited  
18          into the State Construction Account Fund to be used on  
19          statewide road projects. The moneys deposited into the State  
20          Construction Account Fund shall not exceed the expenditures  
21          under subsection (b) or expenditures made to the Authority's  
22          Capital Construction Plan.

23          (d) The Authority must at all times maintain a reserve for  
24          maintenance and operating expenses that is no more than 130% of  
25          the operating expenses it has budgeted for its current fiscal  
26          year, unless the requirements of any bond resolution or trust

1 indenture then securing obligations of the Authority mandate a  
2 greater amount.

3 (e) The Authority shall file with the Governor, the Clerk  
4 of the House of Representatives, the Secretary of the Senate,  
5 and the Commission on Government Forecasting and  
6 Accountability, on or prior to March 15th of each year, a  
7 written statement and report covering its activities for the  
8 preceding calendar year. The Authority shall present, to the  
9 committees of the House of Representatives designated by the  
10 Speaker of the House and to the committees of the Senate  
11 designated by the President of the Senate, an annual report  
12 outlining its planned revenues and expenditures. The Authority  
13 shall prepare an annual capital plan which identifies capital  
14 projects by location and details the project costs in correct  
15 dollar amounts. The Authority shall also prepare and file a  
16 ten-year capital plan that includes a listing of all capital  
17 improvement projects contemplated during the ensuing ten-year  
18 period. The first ten-year capital plan shall be filed in 1991  
19 and thereafter on the anniversary of each ten-year period.

20 (f) It shall be the duty of the Auditor General of the  
21 State of Illinois, annually to audit or cause to be audited the  
22 books and records of the Authority and to file a certified copy  
23 of the report of such audit with the Governor and with the  
24 Legislative Audit Commission, which audit reports, when so  
25 filed, shall be open to the public for inspection.

26 (g) The Authority shall hold a public hearing on its

1 proposed annual budget, not less than 15 days before its  
2 directors meet to consider adoption of the annual budget, at  
3 which any person may appear, express opinions, suggestions, or  
4 objections, or direct inquiries relating to the proposed  
5 budget. The Authority must give notice of the hearing at least  
6 15 days prior to the hearing stating the time, place, and  
7 purpose of the hearing in a daily newspaper of general  
8 circulation throughout the Authority's service area and by  
9 posting the meeting notice and a copy of the proposed budget on  
10 the Authority's website. The proceedings at the hearing shall  
11 be transcribed. The transcript shall be made available at  
12 reasonable hours for public inspection, and a copy of the  
13 transcript, together with a copy of all written statements  
14 submitted at the hearing, shall be submitted to the directors  
15 before the vote on adoption of the proposed annual budget.

16 (h) The Authority shall post on its website copies of its  
17 annual report and its budget for the current year, along with  
18 any other financial information necessary to adequately inform  
19 the public of the Authority's financial condition and capital  
20 plan.

21 (i) The requirements set forth in subsections (b) through  
22 (g) may not be construed or applied in a manner that impairs  
23 the rights of bondholders under any bond resolution or trust  
24 indenture entered into in accordance with a bond resolution  
25 authorized by the Authority's directors, nor may those  
26 requirements be construed as a limitation on the Authority's

1 powers as set forth elsewhere in this Act.

2 (Source: P.A. 93-1067, eff. 1-15-05; 94-636, eff. 8-22-05.)

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