92\_HB0442 LRB9202983MWpk

- 1 AN ACT concerning sanitary districts.
- 2 Be it enacted by the People of the State of Illinois,
- 3 represented in the General Assembly:
- 4 Section 5. The Metropolitan Water Reclamation District
- 5 Act is amended by changing Section 10 as follows:
- 6 (70 ILCS 2605/10) (from Ch. 42, par. 329)
- 7 Sec. 10. At the time or before incurring any
- 8 indebtedness, the board of trustees shall provide for the
- 9 collection of a direct annual tax sufficient to pay the
- 10 interest on such debt as it falls due, and also to pay and
- 11 discharge the principal thereof as the same shall fall due,
- 12 and at--least within 30 twenty years from the time of
- 13 contracting the same: Provided that any such tax levied to
- 14 pay the interest on bonds and to discharge the principal
- thereof for bonds heretofore issued prior to November 6,
- 16 1956, or for Refunding Bonds thereafter issued to refund said
- bonds, shall be levied and extended only upon property within
- 18 the territorial limits of such sanitary districts as said
- 19 territorial limits existed on November 6, 1956.
- 20 (Source: Laws 1955, p. 677.)
- 21 Section 99. Effective date. This Act takes effect upon
- 22 becoming law.