

1 AN ACT in relation to research park authorities.

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

4 (20 ILCS 3850/1-10)

5 Sec. 1-10. Definitions. ~~As--used--in--this--Act:~~ For
6 purposes of this Act,

7 "Authority" means the Illinois Research Park Authority
8 created by this Act.

9 "Bond resolution" means the resolution or resolutions and
10 the trust agreement or indenture, if any, authorizing or
11 providing for the terms and conditions applicable to bonds
12 issued under this Act.

13 "Bonds" means bonds, notes or other evidences of
14 indebtedness of the Authority issued under this Act,
15 including refunding bonds.

16 "Federal research agency" means any federal department or
17 agency that sponsors research and development activities,
18 including but not limited to, the National Aeronautics and
19 Space Administration and the Department of Energy.

20 "Federal laboratory" means any laboratory owned by the
21 federal government and operated by the federal government or
22 a contractor for the purposes of conducting research and
23 development or any associated activity.

24 "Person" means an individual, corporation, unit of
25 government, business trust, estate, trust, partnership or
26 association, 2 or more persons having a joint or common
27 interest, limited liability company, or any other legal
28 entity.

29 "Project" means the acquisition, construction, creation,
30 installation, development, redevelopment, improvement,
31 refurbishment, or rehabilitation of any property that
32 comprises a part of, or is or will be located, constructed,

1 or installed in or upon, or is related to the development,
2 use, or operation of a university-related research park or a
3 research park adjacent to a federal laboratory or one or more
4 federal research agencies, for use by any person, whether
5 public or private, for-profit or not-for-profit; the
6 financing or refinancing of any of the foregoing, including,
7 without limitation, the refunding or refinancing of
8 outstanding indebtedness previously incurred for the
9 financing of any "project", whether or not the indebtedness
10 was issued by the Authority; and all costs and expenses that
11 may be necessary or related to the foregoing, including,
12 without limitation, architectural, design, engineering,
13 construction, legal, financing, consulting, surveying, title
14 insurance and accounting activities, services, costs, and
15 expenses, together with interest on bonds issued to finance
16 any "project" to a date twelve months subsequent to the
17 estimated date of completion.

18 "Property" means real, personal, or mixed property of any
19 and every kind, or any interest or estate therein, including,
20 without limitation: land, other real property of any kind,
21 appurtenances, buildings, structures, improvements, rights of
22 way, easements, equipment, furnishings, furniture, machinery,
23 utilities, traffic control equipment, railroad sidings,
24 track, railroad roadbed, trestle, depot, terminal switching
25 and signaling or related equipment, docking and similar
26 facilities, parking facilities, dockage, wharfage, and
27 personal property of any and every kind.

28 "Research park" means a center of research and
29 development activity located in the State that:

30 (1) includes among its objectives or activities the
31 encouragement of the formation and growth of
32 knowledge-based industries and organizations on site,

33 (2) has a management function that is actively
34 engaged in encouraging or facilitating the transfer of

1 technology and business skills to tenants or other users
2 of the research park, and

3 (3) includes land and infrastructure and also one
4 or more of the following (whether sponsored by one or
5 more universities or any other person or persons):
6 research or development institutes, laboratories,
7 offices, businesses, or facilities; scientific or
8 technical testing, production or assembly facilities;
9 prototype scientific, engineering, technical, testing,
10 information, computer, or computer software institutes,
11 businesses, laboratories, offices, or facilities; related
12 business, university, or government installations; and
13 supporting services, including without limitation
14 conference centers, hotels, retail facilities,
15 restaurants, and transportation facilities.

16 "Research university" means (i) a public or private
17 university located in the State that in the preceding
18 calendar year was both among the 100 universities located in
19 the United States that received the largest amount of
20 financial support from the United States government or (ii)
21 any public university located in the State that is one of the
22 sponsors of a research park established prior to January 1,
23 1989.

24 "Revenues" means, with respect to any project, the rents,
25 fees, charges, and other income or profit derived from the
26 project or other moneys made available.

27 "State" means the State of Illinois.

28 "Unit of government" means the federal government, the
29 State, a unit of local government, a school district, or any
30 agency or instrumentality, office, officer, department,
31 division, bureau, commission, college, or university thereof.

32 "University-related research park" means a research park
33 (i) that is directly or indirectly sponsored by, and has a
34 direct or indirect formal relationship with, either a

1 research university or a research university and the
2 municipality in which the research park or the research
3 university is located, and (ii) in which at least 45% of the
4 underlying land is legally or beneficially owned, directly or
5 indirectly, either jointly or severally, by any one or more
6 of the research universities that sponsor the research park,
7 the municipality in which the research park or the research
8 university is located, or a corporation or other person
9 directly or indirectly owned or controlled by one or both of
10 the research universities and the municipality. For purposes
11 of the preceding sentence, any land of which the fee simple
12 ownership or remainder estate is owned directly or indirectly
13 by a university, a municipality, or another person shall be
14 deemed to be legally and beneficially owned by the
15 university, municipality, or other person, notwithstanding
16 that all or any part of the land may have been leased, under
17 long-term or short-term leases, or may be subject to purchase
18 rights or options, to or in favor of one or more persons
19 other than the university, municipality, or other person.

20 (Source: P.A. 91-626, eff. 1-1-00.)