

HB0298



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

A BILL FOR

1 AN ACT concerning local government.

2 **Be it enacted by the People of the State of Illinois,**
3 **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)

7 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.