

AN ACT concerning local government.

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

Section 5. The Park District Code is amended by changing
Section 6-5 as follows:

(70 ILCS 1205/6-5) (from Ch. 105, par. 6-5)

Sec. 6-5. Such bonds or notes of a park district shall be issued when authorized under Sections 6-2, 6-3 or 6-4, hereof in the name of the district, signed by the president and secretary, and countersigned by the treasurer, with the seal of said district affixed. They shall bear interest at a rate not to exceed the maximum rate authorized by the Bond Authorization Act, as amended at the time of the making of the contract, payable semiannually and the principal shall be payable at such time and place as may be determined by the board, not exceeding 25 ~~20~~ years from their date. The board of such district may sell such bonds in any manner it deems for the best interests of the district, at not less than par, and the proceeds thereof shall be used exclusively for the purpose in this code authorized.

With respect to instruments for the payment of money issued under this Section either before, on, or after the effective date of this amendatory Act of 1989, it is and always has been

the intention of the General Assembly (i) that the Omnibus Bond Acts are and always have been supplementary grants of power to issue instruments in accordance with the Omnibus Bond Acts, regardless of any provision of this Act that may appear to be or to have been more restrictive than those Acts, (ii) that the provisions of this Section are not a limitation on the supplementary authority granted by the Omnibus Bond Acts, and (iii) that instruments issued under this Section within the supplementary authority granted by the Omnibus Bond Acts are not invalid because of any provision of this Act that may appear to be or to have been more restrictive than those Acts.

(Source: P.A. 86-4.)

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