



Commission on Government Forecasting and Accountability

DEBT IMPACT NOTE *104th General Assembly*

BILL NO: HB 2827, as amended by House Amendment 1 and 2 April 10, 2025

SPONSOR (S): Costa Howard – Mussman

TYPE: Homeschool Act

CHAPTER REF: multiple

FISCAL IMPACT

HB 2827, as amended by House Amendment 1 and 2, would not change the amount of authorization for any type of State-issued bond, and, therefore, would not affect the level of State indebtedness.

SUBJECT MATTER: HB 2827, as amended by House Amendment 1 and 2, creates the Homeschool Act, adds numerous provisions to that Act, and makes changes to other acts to conform with these changes.

ANALYSIS: HB 2827, as amended by House Amendment 1 and 2, would not change the amount of authorization for any type of State-issued bond, and, therefore, would not affect the level of State indebtedness.

CURRENT AUTHORIZATION AND PRINCIPAL OUTSTANDING:

| STATUS OF G.O. and BUILD ILLINOIS BONDS | | | | |
|--|----------------------|------------------|--------------------------|------------------------------|
| as of February 28, 2025 | | | | |
| (in billions) | Authorization | Un-Issued | Principal Retired | Principal Outstanding |
| Capital Facilities | \$21.094 | \$8.791 | \$8.291 | \$4.012 |
| School Construction | \$4.824 | \$0.479 | \$3.950 | \$0.396 |
| Anti-Pollution | \$0.848 | \$0.121 | \$0.590 | \$0.138 |
| Transportation A | \$11.921 | \$3.958 | \$4.931 | \$3.033 |
| Transportation B | \$5.966 | \$1.298 | \$3.417 | \$1.251 |
| Transportation D | \$4.660 | \$0.325 | \$2.976 | \$1.359 |
| Transportation E Multimodal | \$4.500 | \$3.002 | \$0.084 | \$1.414 |
| Coal & Energy Development | \$0.213 | \$0.059 | \$0.144 | \$0.010 |
| SUBTOTAL | \$54.028 | \$18.033 | \$24.382 | \$11.613 |
| Pension Obligation Bonds | \$17.562 | \$0.396 | \$9.966 | \$7.200 |
| Pension Acceleration Bonds | \$2.000 | \$0.186 | \$0.326 | \$1.488 |
| Medicaid Funding Series | \$0.250 | \$0.004 | \$0.246 | \$0.000 |
| Income Tax Bonds | \$7.200 | \$1.200 | \$3.500 | \$2.500 |
| TOTAL | \$81.040 | \$19.819 | \$38.420 | \$22.801 |
| | Limit | Un-Issued | Retired | Principal Outstanding |
| G.O. Refunding ^o | \$4.839 | \$1.039 | \$8.610 | \$3.800 |
| | Authorization | Un-Issued | Retired | Principal Outstanding |
| Build Illinois | \$11.359 | \$4.608 | \$4.902 | \$1.849 |
| | Limit | Un-Issued | Retired | Principal Outstanding |
| Build IL Refunding | Unlimited | Unlimited | \$2.717 | \$0.430 |

Source: Most recent report from the Illinois Office of the Comptroller - "Recap of General and Special Obligation Bonded Indebtedness and Update of Comparisons of General and Special Obligation Bond Activity".

^oRefunding is limited only by how much is outstanding at one time. As principal amounts are paid off, those amounts become available for future refundings.

LK:bs

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