

Katten Client State of Illinois Closes \$600 Million Build Illinois Bond Series ABC of December 2025 Financing

December 11, 2025

A Katten team led by Government and Public Finance Partner Kelly Hutchinson, with Counsel Michela Daliana, and Associates Tommy Sandstrom and Jeremy Stevenson, served as co-bond counsel for the State of Illinois in its \$600 million Build Illinois (BI) bond series.

All three series are tax-exempt and are intended to finance capital projects.

- The Series A of December 2025 in the amount of \$300 million, with maturities from 2026 to 2035, had a true interest cost of 3.024 percent.
- The Series B of December 2025 in the amount of \$150 million, with maturities from 2036 to 2040, had a true interest cost of 3.867 percent.
- The Series C of December 2025 in the amount of \$150 million, with maturities from 2041 to 2045, had a true interest cost of 4.494 percent.

The financing closed on December 11.

CONTACTS

For more information, contact your Katten attorney or any of the following attorneys.



Kelly N. Hutchinson

+1.312.902.5329

kelly.hutchinson@katten.com

Tommy Sandstrom

+1.312.902.5317

tommy.sandstrom@katten.com



Michela Daliana

+1.212.940.6603

michela.daliana@katten.com



Jeremy Stevenson

+1.312.902.5285

jeremy.stevenson@katten.com

Attorney advertising. Published as a source of information only. The material contained herein is not to be construed as legal advice or opinion.

©2026 Katten Muchin Rosenman LLP.

All rights reserved. Katten refers to Katten Muchin Rosenman LLP and the affiliated partnership as explained at katten.com/disclaimer.