OFFICIAL STATEMENT ADDENDUM DATED SEPTEMBER 22, 2005

$300,000,000
STATE OF ILLINOIS
GENERAL OBLIGATION BONDS,
SERIES OF SEPTEMBER 2005

Dated: Date of Issuance   Due: September 1, as shown below

The purpose of this Official Statement Addendum is to set forth the details of sale of the $300,000,000 General Obligation Bonds, Series of September 2005 (the *"Bonds"*), sold by the State of Illinois (the *"State"*) on September 22, 2005. The Bonds will mature on September 1 of each of the years, in the amounts and bearing interest as follows:

YEAR OF MATURITY	PRINCIPAL AMOUNT	RATE OF INTEREST	YIELD OR PRICE	YEAR OF MATURITY	PRINCIPAL AMOUNT	RATE OF INTEREST	YIELD OR PRICE
2006	$12,000,000	5.00%	2.840%	2019	$12,000,000	4.00%	99.00%
2007	12,000,000	5.00%	2.940%	2020	12,000,000	4.50%	4.090%
2008	12,000,000	5.00%	3.080%	2021	12,000,000	5.00%	4.070%
2009	12,000,000	3.25%	3.160%	2022	12,000,000	5.00%	4.110%
2010	12,000,000	5.00%	3.190%	2023	12,000,000	5.00%	4.130%
2011	12,000,000	5.00%	3.320%	2024	12,000,000	5.00%	4.140%
2012	12,000,000	5.00%	3.460%	2025	12,000,000	4.50%	4.310%
2013	12,000,000	5.00%	3.530%	2026	12,000,000	5.00%	4.200%
2014	12,000,000	5.00%	3.680%	2027	12,000,000	5.00%	4.220%
2015	12,000,000	5.00%	3.760%	2028	12,000,000	5.00%	4.230%
2016	12,000,000	5.00%	3.850%	2029	12,000,000	5.00%	4.250%
2017	12,000,000	5.00%	3.860%	2030	12,000,000	4.50%	4.550%
2018	12,000,000	4.25%	4.000%				

Payment of the principal of and interest on the Bonds when due will be guaranteed by a municipal bond insurance policy issued by Financial Security Assurance Inc. (the *"Insurer"* or *"Financial Security"*) simultaneously with the delivery of the Bonds. See "BOND INSURANCE" herein.

The Preliminary Official Statement of the State, dated September 12, 2005, related to the Bonds, which was deemed final by the State (the *"Deemed Final Official Statement"*), is incorporated herein and made a part hereof. The Final Official Statement of the State relating to the Bonds (as that term is defined in Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Act of 1934, as amended) shall consist of the Deemed Final Official Statement and this Addendum. Reference is made to the Deemed Final Official Statement for a description of all other terms and provisions of the Bonds not described herein and for the definition of all capitalized terms not defined herein.

For further information with respect to the Bonds, please contact the Governor's Office of Management and Budget of the State at (217) 782-4520.

APPLICATION OF BOND PROCEEDS

The Bond proceeds will be applied approximately as set forth below:

Sources	
Par Amount	$300,000,000
Net Reoffering Premium	17,472,120
	$317,472,120

Uses	
Authorized Projects	$315,543,120
Costs of Issuance	220,000
Underwriter's Discount	770,700
Bond Insurance Premium	938,300
	$317,472,120

ORIGINAL ISSUE DISCOUNT

The initial public offering price of the Bonds maturing on September 1, 2019, and September 1, 2030 (the *"Discount Bonds"*), is less than the principal amount payable at maturity. The difference between the Issue Price (defined below) of the Discount Bonds and the principal amount payable at maturity is original issue discount. The issue price (the *"Issue Price"*) of the Discount Bonds is the price at which a substantial amount of the Discount Bonds is first sold to the public. The Issue Price of the Discount Bonds is expected to be the amount set forth on the cover page hereof, but is subject to change based on actual sales.

For an investor who purchases a Discount Bond in the initial public offering at the Issue Price for such maturity and who holds such Bond to its stated maturity, subject to the condition that the State complies with the covenants discussed in the Deemed Final Official Statement under the heading "THE OFFERING—Tax Matters", (a) the full amount of original issue discount with respect to such Bond constitutes interest which is not includable in the gross income of the owner thereof for federal income tax purposes; (b) such owner will not realize taxable capital gain or market discount upon payment of such Bond at its stated maturity; (c) such original issue discount is not included as an item of tax preference in computing the alternative minimum tax for individuals and corporations under the Internal Revenue Code of 1986, as amended (the "*Code*"), but is taken into account in computing an adjustment used in determining the alternative minimum tax for certain corporations under the Code, as described in the Deemed Final Official Statement under the heading "THE OFFERING—Tax Matters"; and (d) the accretion of original issue discount in each year may result in an alternative minimum tax liability for corporations or certain other collateral federal income tax consequences in each year even though a corresponding cash payment may not be received until a later year.

If a Bond issued with original issue discount is purchased at any time for a price that is less than such Bond's Issue Price plus accreted original issue discount (the *"Revised Issue Price"*), the purchaser will be treated as having purchased such Bond with market discount subject to the market discount rules of the Code (unless a statutory *de minimis* rule applies). Such treatment would apply to any purchaser who purchases such Bond for a price that is less than its Revised Issue Price.

Owners of Bonds who dispose of Bonds prior to the stated maturity (whether by sale, redemption or otherwise), purchase Bonds in the initial public offering, but at a price different from the Issue Price or purchase Bonds subsequent to the initial public offering should consult their own tax advisors. Based upon the stated position of the Illinois Department of Revenue under Illinois income tax law, accreted original issue discount on such Bonds is subject to taxation as it accretes, even though there may not be a corresponding cash payment until a later year. Owners of Bonds issued with original issue discount should consult their own tax advisors with respect to the state and local tax consequences of original issue discount on such Bonds.

BOND INSURANCE

The Underwriter (as defined below under the heading "UNDERWRITING") has contracted with the Insurer for the issuance by the Insurer of a municipal bond insurance policy (the *"Policy"*) insuring the payment of the principal of and interest on the Bonds when due. The information appearing in the following paragraphs under this heading has been furnished by the Insurer for use in this Official Statement Addendum. Reference is made to *Appendix B* for a specimen of the Policy.

BOND INSURANCE POLICY

Concurrently with the issuance of the Bonds, Financial Security will issue the Policy. The Policy guarantees the scheduled payment of principal of and interest on the Bonds when due as set forth in the form of the Policy included as *Appendix B*.

The Policy is not covered by any insurance security or guaranty fund established under New York, California, Connecticut or Florida insurance law.

FINANCIAL SECURITY ASSURANCE INC.

Financial Security is a New York domiciled financial guaranty insurance company and a wholly owned subsidiary of Financial Security Assurance Holdings Ltd. (*"Holdings"*). Holdings is an indirect subsidiary of Dexia, S.A., a publicly held Belgian corporation, and of Dexia Credit Local, a direct wholly-owned subsidiary of Dexia, S.A. Dexia, S.A., through its bank subsidiaries, is primarily engaged in the business of public finance, banking and asset management in France, Belgium and other European countries. No shareholder of Holdings or Financial Security is liable for the obligations of Financial Security.

At June 30, 2005, Financial Security's total policyholders' surplus and contingency reserves were approximately $2,365,896,000 and its total unearned premium reserve was approximately $1,719,641,000 in accordance with statutory accounting principles. At June 30, 2005, Financial Security's total shareholder’s equity was approximately $2,819,103,000 and its total net unearned premium reserve was approximately $1,404,195,000 in accordance with generally accepted accounting principles.

The financial statements included as exhibits to the annual and quarterly reports filed by Holdings with the Securities and Exchange Commission are hereby incorporated herein by reference. Also incorporated herein by reference are any such financial statements so filed from the date of this Official Statement Addendum until the termination of the offering of the Bonds. Copies of materials incorporated by reference will be provided upon request to Financial Security Assurance Inc.: 31 West 52nd Street, New York, New York 10019, Attention: Communications Department (telephone (212) 826-0100).

The Policy does not protect investors against changes in market value of the Bonds, which market value may be impaired as a result of changes in prevailing interest rates, changes in applicable ratings or other causes. Financial Security makes no representation regarding the Bonds or the advisability of investing in the Bonds. Financial Security makes no representation regarding this Official Statement Addendum, nor has it participated in the preparation thereof, except that Financial Security has provided to the State the information presented under this caption for inclusion in this Official Statement Addendum.

FORM OF APPROVING LEGAL OPINION

The form of the unqualified approving opinion of Chapman and Cutler LLP, Chicago, Illinois, Bond Counsel, is contained in *Appendix A* hereto.

UNDERWRITING

Citigroup Global Markets Inc., New York, New York (the *"Underwriter"*), has purchased the Bonds at an aggregate purchase price of $315,543,120, with the Underwriter paying costs of issuance and credit enhancement in the amounts set forth above in "APPLICATION OF BOND PROCEEDS." The Underwriter may offer and sell the Bonds to certain dealers (including dealers depositing the Bonds into investment trusts) and others at prices lower than the public offering prices set forth in the table above. After the initial public offering, the Underwriter may change from time to time the public offering price.

RATINGS

Moody's Investors Service (*"Moody's"*), Standard & Poor's, a Division of The McGraw-Hill Companies, Inc. (*"S&P"*), and Fitch Ratings (*"Fitch"*) have assigned ratings of "Aa3", "AA" and "AA", respectively, to the Bonds, confirming their existing ratings on outstanding general obligation bonds of the State.

Moody's, S&P and Fitch have assigned ratings of "Aaa", "AAA" and "AAA", respectively, to the Bonds with the understanding that upon delivery of the Bonds, the Policy will be issued by the Insurer.

Any explanations of the significance of such ratings may be obtained only from the respective rating agency. Generally a rating agency bases its rating on information and materials supplied to it, some of which are not contained herein, and on investigations, studies and assumptions of its own. The ratings are not a recommendation to buy, sell or hold any Bonds and the ratings and the Bonds should be evaluated independently. The ratings are subject to change or withdrawal at any time and any such change or withdrawal may affect the market price or marketability of the Bonds. The State and the Underwriter have undertaken no responsibility either to bring to the attention of the beneficial owners of the Bonds any proposed change in or withdrawal of such ratings or to oppose any such revision or withdrawal, but as described in the Deemed Final Official Statement under the heading "THE OFFERING—Continuing Disclosure", the State has undertaken to give certain notices of any change in any rating that relates to the Bonds or the State that could affect the value of the Bonds.

FINANCIAL ADVISOR

Scott Balice Strategies, LLC, Chicago, Illinois, has served as Financial Advisor to the State with respect to the issuance of the Bonds.

AUTHORIZATION

The State has authorized the distribution of this Official Statement Addendum. At the time of delivery of the Bonds, the State will furnish a certificate executed by the Director of the Governor's Office of Management and Budget of the State stating that to the best of his knowledge the Deemed Final Official Statement did not (as of the date of sale of the Bonds to the Underwriter) and this Official Statement Addendum does not (as of the date of delivery of the Bonds) contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

/s/ John B. Filan

Director of the Governor's Office of Management and Budget of the State of Illinois

Dated: September 22, 2005

Appendix A
Form of Approving Opinion of
Chapman and Cutler LLP, Bond Counsel

[Date of Issuance of Bonds]

We hereby certify that we have examined a certified copy of the proceedings of the Governor of the State of Illinois (the *"State"*) and the Director of the Governor's Office of Management and Budget of the State authorizing the issue by the State of its fully registered $300,000,000 General Obligation Bonds, Series of September 2005 (the *"Bonds"*), dated the date hereof. The Bonds mature on September 1 of each of the years, in the amounts and bear interest as follows:

Year of Maturity	Principal Amount	Rate of Interest	Year of Maturity	Principal Amount	Rate of Interest
2006	$12,000,000	5.00%	2019	$12,000,000	4.00%
2007	12,000,000	5.00%	2020	12,000,000	4.50%
2008	12,000,000	5.00%	2021	12,000,000	5.00%
2009	12,000,000	3.25%	2022	12,000,000	5.00%
2010	12,000,000	5.00%	2023	12,000,000	5.00%
2011	12,000,000	5.00%	2024	12,000,000	5.00%
2012	12,000,000	5.00%	2025	12,000,000	4.50%
2013	12,000,000	5.00%	2026	12,000,000	5.00%
2014	12,000,000	5.00%	2027	12,000,000	5.00%
2015	12,000,000	5.00%	2028	12,000,000	5.00%
2016	12,000,000	5.00%	2029	12,000,000	5.00%
2017	12,000,000	5.00%	2030	12,000,000	4.50%
2018	12,000,000	4.25%			

the Bonds maturing on and after September 1, 2016, being callable for redemption at the option of the State as a whole, or in part in integral multiples of $5,000 from such maturities as may be selected by the State (less than all of the Bonds of a single maturity to be selected by lot by the bond registrar), on September 1, 2015, and on any date thereafter, at the redemption price of par plus accrued interest to the date fixed for redemption.

We are of the opinion that such proceedings show lawful authority for said issue under the laws of the State now in force.

We further certify that we have examined form of Bond prescribed for said issue and find the same in due form of law, and in our opinion said issue, to the amount named, is valid and legally binding upon the State, except that the rights of the owners of the Bonds and the enforceability of the Bonds may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights and by equitable principles, whether considered at law or in equity, including the exercise of judicial discretion, and constitutes a direct, general obligation of the State, for the prompt payment of which, both principal and interest as the same become due, the full faith and credit of the State have been validly pledged.

It is our opinion that, subject to the State's compliance with certain covenants, under present law, interest on the Bonds is not includible in gross income of the owners thereof for federal income tax purposes and is not included as an item of tax preference in computing the alternative minimum tax for individuals and corporations under the Internal Revenue Code of 1986, as amended, but is taken into account in computing an adjustment used in determining the federal alternative minimum tax for certain corporations. Failure to comply with certain of such State covenants could cause interest on the Bonds to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Bonds. Ownership of the Bonds may result in other federal tax consequences to certain taxpayers, and we express no opinion regarding any such collateral consequences arising with respect to the Bonds.

In rendering this opinion, we have relied upon certifications of the State with respect to certain material facts solely within the State's knowledge. Our opinion represents our legal judgment based upon our review of the law and the facts that we deem relevant to render such opinion and is not a guarantee of a result. This opinion is given as of the date hereof and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

APPENDIX B

Specimen of Insurance Policy

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FINANCIAL SECURITY ASSURANCE®

MUNICIPAL BOND INSURANCE POLICY

ISSUER:

Policy No.: -N

BONDS: $ in aggregate principal amount of

Effective Date:

Premium: $

FINANCIAL SECURITY ASSURANCE INC. ("Financial Security"), for consideration received, hereby UNCONDITIONALLY AND IRREVOCABLY agrees to pay to the trustee (the "Trustee") or paying agent (the "Paying Agent") (as set forth in the documentation providing for the issuance of and securing the Bonds) for the Bonds, for the benefit of the Owners or, at the election of Financial Security, directly to each Owner, subject only to the terms of this Policy (which includes each endorsement hereto), that portion of the principal of and interest on the Bonds that shall become Due for Payment but shall be unpaid by reason of Nonpayment by the Issuer.

On the later of the day on which such principal and interest becomes Due for Payment or the Business Day next following the Business Day on which Financial Security shall have received Notice of Nonpayment, Financial Security will disburse to or for the benefit of each Owner of a Bond the face amount of principal of and interest on the Bond that is then Due for Payment but is then unpaid by reason of Nonpayment by the Issuer, but only upon receipt by Financial Security, in a form reasonably satisfactory to it, of (a) evidence of the Owner's right to receive payment of the principal or interest then Due for Payment and (b) evidence, including any appropriate instruments of assignment, that all of the Owner's rights with respect to payment of such principal or interest that is Due for Payment shall thereupon vest in Financial Security. A Notice of Nonpayment will be deemed received on a given Business Day if it is received prior to 1:00 p.m. (New York time) on such Business Day; otherwise, it will be deemed received on the next Business Day. If any Notice of Nonpayment received by Financial Security is incomplete, it shall be deemed not to have been received by Financial Security for purposes of the preceding sentence and Financial Security shall promptly so advise the Trustee, Paying Agent or Owner, as appropriate, who may submit an amended Notice of Nonpayment. Upon disbursement in respect of a Bond, Financial Security shall become the owner of the Bond, any appurtenant coupon to the Bond or right to receipt of payment of principal of or interest on the Bond and shall be fully subrogated to the rights of the Owner, including the Owner's right to receive payments under the Bond, to the extent of any payment by Financial Security hereunder. Payment by Financial Security to the Trustee or Paying Agent for the benefit of the Owners shall, to the extent thereof, discharge the obligation of Financial Security under this Policy.

Except to the extent expressly modified by an endorsement hereto, the following terms shall have the meanings specified for all purposes of this Policy. "Business Day" means any day other than (a) a Saturday or Sunday or (b) a day on which banking institutions in the State of New York or the Insurer's Fiscal Agent are authorized or required by law or executive order to remain closed. "Due for Payment" means (a) when referring to the principal of a Bond, payable on the stated maturity date thereof or the date on which the same shall have been duly called for mandatory sinking fund redemption and does not refer to any earlier date on which payment is due by reason of call for redemption (other than by mandatory sinking fund redemption), acceleration or other advancement of maturity unless Financial Security shall elect, in its sole discretion, to pay such principal due upon such acceleration together with any accrued interest to the date of acceleration and (b) when referring to interest on a Bond, payable on the stated date for payment of interest. "Nonpayment" means, in respect of a Bond, the failure of the Issuer to have provided sufficient funds to the Trustee or, if there is no Trustee, to the Paying Agent for payment in full of all principal and interest that is Due for Payment on such Bond. "Nonpayment" shall also include, in respect of a Bond, any payment of principal or interest that is Due for Payment made to an Owner by or on behalf of the Issuer which has been recovered from such Owner pursuant to the

United States Bankruptcy Code by a trustee in bankruptcy in accordance with a final, nonappealable order of a court having competent jurisdiction. "Notice" means telephonic or telecopied notice, subsequently confirmed in a signed writing, or written notice by registered or certified mail, from an Owner, the Trustee or the Paying Agent to Financial Security which notice shall specify (a) the person or entity making the claim, (b) the Policy Number, (c) the claimed amount and (d) the date such claimed amount became Due for Payment. "Owner" means, in respect of a Bond, the person or entity who, at the time of Nonpayment, is entitled under the terms of such Bond to payment thereof, except that "Owner" shall not include the Issuer or any person or entity whose direct or indirect obligation constitutes the underlying security for the Bonds.

Financial Security may appoint a fiscal agent (the "Insurer's Fiscal Agent") for purposes of this Policy by giving written notice to the Trustee and the Paying Agent specifying the name and notice address of the Insurer's Fiscal Agent. From and after the date of receipt of such notice by the Trustee and the Paying Agent, (a) copies of all notices required to be delivered to Financial Security pursuant to this Policy shall be simultaneously delivered to the Insurer's Fiscal Agent and to Financial Security and shall not be deemed received until received by both and (b) all payments required to be made by Financial Security under this Policy may be made directly by Financial Security or by the Insurer's Fiscal Agent on behalf of Financial Security. The Insurer's Fiscal Agent is the agent of Financial Security only and the Insurer's Fiscal Agent shall in no event be liable to any Owner for any act of the Insurer's Fiscal Agent or any failure of Financial Security to deposit or cause to be deposited sufficient funds to make payments due under this Policy.

To the fullest extent permitted by applicable law, Financial Security agrees not to assert, and hereby waives, only for the benefit of each Owner, all rights (whether by counterclaim, setoff or otherwise) and defenses (including, without limitation, the defense of fraud), whether acquired by subrogation, assignment or otherwise, to the extent that such rights and defenses may be available to Financial Security to avoid payment of its obligations under this Policy in accordance with the express provisions of this Policy.

This Policy sets forth in full the undertaking of Financial Security, and shall not be modified, altered or affected by any other agreement or instrument, including any modification or amendment thereto. Except to the extent expressly modified by an endorsement hereto, (a) any premium paid in respect of this Policy is nonrefundable for any reason whatsoever, including payment, or provision being made for payment, of the Bonds prior to maturity and (b) this Policy may not be canceled or revoked. THIS POLICY IS NOT COVERED BY THE PROPERTY/CASUALTY INSURANCE SECURITY FUND SPECIFIED IN ARTICLE 76 OF THE NEW YORK INSURANCE LAW.

In witness whereof, FINANCIAL SECURITY ASSURANCE INC. has caused this Policy to be executed on its behalf by its Authorized Officer.

[Countersignature] FINANCIAL SECURITY ASSURANCE INC.

By ______________________ By ______________________
Authorized Officer

A subsidiary of Financial Security Assurance Holdings Ltd.
350 Park Avenue, New York, N.Y. 10022-6022
(212) 826-0100

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