



100TH GENERAL ASSEMBLY

State of Illinois

2017 and 2018

HB5028

by Rep. Charles Meier

SYNOPSIS AS INTRODUCED:

35 ILCS 450/2-75
30 ILCS 105/5.886 new

Amends the Illinois Hydraulic Fracturing Tax Act. Provides that 50% of the moneys received under the Act shall be paid into the General Revenue Fund and 50% of the moneys received under the Act shall be paid into the Pension Relief Fund (currently, all of the moneys are paid into the General Revenue Fund). Provides that moneys in the Pension Relief Fund shall be used to make employer contributions required under certain provisions of the Illinois Pension Code. Amends the State Finance Act to make conforming changes.

LRB100 19323 HLH 34589 b

FISCAL NOTE ACT
MAY APPLY

A BILL FOR

1 AN ACT concerning revenue.

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

4 Section 5. The Illinois Hydraulic Fracturing Tax Act is
5 amended by changing Section 2-75 as follows:

6 (35 ILCS 450/2-75)

7 Sec. 2-75. Distribution of proceeds. Fifty percent of the
8 ~~All~~ moneys received by the Department under this Act shall be
9 paid into the General Revenue Fund in the State treasury and
10 50% of the moneys received by the Department under this Act
11 shall be paid into the Pension Relief Fund, a special fund
12 created in the State treasury. Moneys in the Pension Relief
13 Fund shall be used to make employer contributions required
14 under Sections 14-131, 15-155, and 16-158 of the Illinois
15 Pension Code.

16 (Source: P.A. 98-22, eff. 6-17-13.)

17 Section 10. The State Finance Act is amended by adding
18 Section 5.886 as follows:

19 (30 ILCS 105/5.886 new)

20 Sec. 5.886. The Pension Relief Fund.