



101ST GENERAL ASSEMBLY

State of Illinois

2019 and 2020

HB0023

Introduced 1/9/2019, by Rep. Mary E. Flowers

SYNOPSIS AS INTRODUCED:

New Act
5 ILCS 100/5-45

from Ch. 127, par. 1005-45

Creates the Financial Transaction Tax Act. Beginning January 1, 2020, imposes a tax on the privilege of engaging in a financial transaction on any of the following exchanges or boards of trade: the Chicago Stock Exchange; the Chicago Mercantile Exchange; the Chicago Board of Trade; or the Chicago Board Options Exchange. Provides that the tax is imposed at a rate of \$1 per transaction for all transactions for which the underlying asset is an agricultural product, a financial instruments contract, or an options contract. Provides that transactions executed via open outcry that are physically filled on the exchange floor are exempt from the tax. Provides that the term "financial transaction" means a transaction involving the purchase or sale of a stock contract, futures contract, swap contract, credit default swap contract, or options contract, but does not include a transaction involving securities held in a retirement account or a transaction involving a mutual fund. Effective January 1, 2020.

LRB101 03958 HLH 48966 b

FISCAL NOTE ACT
MAY APPLY

A BILL FOR

1 AN ACT concerning revenue.

2 WHEREAS, The State of Illinois currently faces a serious
3 budget crisis; and

4 WHEREAS, A financial transaction tax is a fair and
5 sustainable source of revenue for the State; and

6 WHEREAS, A financial transaction tax will promote job
7 growth and economic stability and reduce the negative effects
8 created by high frequency trading; therefore

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

11 Section 1. Short title. This Act may be cited as the
12 Financial Transaction Tax Act.

13 Section 3. Definitions. As used in this Act:

14 "Department" means the Department of Revenue.

15 "Financial transaction" means a transaction involving the
16 purchase or sale of a stock contract, futures contract, futures
17 options contract, swap contract, credit default swap contract,
18 or options contract, but does not include a transaction
19 involving securities held in a retirement account or a
20 transaction involving a mutual fund.

1 Section 5. Tax imposed; definitions.

2 (a) Beginning January 1, 2020, a tax is imposed on the
3 privilege of engaging in a financial transaction on any of the
4 following exchanges or boards of trade: the Chicago Stock
5 Exchange; the Chicago Mercantile Exchange; the Chicago Board of
6 Trade; or the Chicago Board Options Exchange. The tax is
7 imposed at a rate of \$1 for each transaction for which the
8 underlying asset is an agricultural product, a financial
9 instruments contract, or an options contract. The tax shall be
10 paid by the trading facility or, in any other case, by the
11 purchaser involved in the transaction. All transactions
12 executed via open outcry that are physically filled on the
13 exchange floor are exempt from the tax.

14 (b) The tax shall be collected by the exchange or board of
15 trade and shall be remitted to the Department of Revenue
16 biannually in the form and manner required by the Department.
17 The exchange or board of trade may retain 5% of the amount
18 collected, which is allowed to reimburse the exchange or board
19 of trade for the expenses incurred in keeping records,
20 preparing and filing returns, remitting the tax, and supplying
21 data to the Department on request.

22 (c) Subject to the provisions of subsection (b), the tax
23 imposed under this Act, and all civil penalties that may be
24 assessed as an incident thereof, shall be administered,
25 collected, and enforced by the Department of Revenue, and

1 commodity brokers shall register with the Department in the
2 same manner as required under the Retailers' Occupation Tax Act
3 insofar as may be applicable. The Department of Revenue has
4 full power to administer and enforce this Act, to collect all
5 taxes and penalties due under this Act, to dispose of taxes and
6 penalties so collected as provided in this Act, and to
7 determine all rights to credit memoranda arising on account of
8 the erroneous payment of a tax or penalty under this Act. The
9 Department of Revenue shall pay over to the State Treasurer all
10 moneys remitted to the Department under this Act for deposit
11 into the General Revenue Fund.

12 Section 10. Recordkeeping. Each exchange or board of trade
13 that is subject to the tax under this Act shall keep records
14 and books of all transactions giving rise to a tax under this
15 Act. Those books and records shall be kept in the English
16 language and shall, at all times during business hours of the
17 day, be subject to inspection by the Department or its duly
18 authorized agents and employees.

19 Section 15. Retailers' Occupation Tax Act and Uniform
20 Penalty and Interest Act adopted. The provisions of Sections 4,
21 5, 5f, 5i, 6, 6a, 6b, 6c, 8, 9, 10, and 12 of the Retailers'
22 Occupation Tax Act which are not inconsistent with this Act,
23 and Section 3-7 of the Uniform Penalty and Interest Act, shall
24 apply as far as practicable to the subject matter of this Act

1 to the same extent as if those provisions were included in this
2 Act.

3 Section 20. Rules. The Department shall adopt
4 administrative rules to implement and administer this Act.
5 Initial rules may be adopted as emergency rules.

6 Section 25. Interstate commerce exemption. No tax is
7 imposed under this Act upon the privilege of engaging in a
8 business in interstate commerce or otherwise when the business
9 may not, under the Constitution and statutes of the United
10 States, be made the subject of taxation by this State.

11 Section 900. The Illinois Administrative Procedure Act is
12 amended by changing Section 5-45 as follows:

13 (5 ILCS 100/5-45) (from Ch. 127, par. 1005-45)

14 Sec. 5-45. Emergency rulemaking.

15 (a) "Emergency" means the existence of any situation that
16 any agency finds reasonably constitutes a threat to the public
17 interest, safety, or welfare.

18 (b) If any agency finds that an emergency exists that
19 requires adoption of a rule upon fewer days than is required by
20 Section 5-40 and states in writing its reasons for that
21 finding, the agency may adopt an emergency rule without prior
22 notice or hearing upon filing a notice of emergency rulemaking

1 with the Secretary of State under Section 5-70. The notice
2 shall include the text of the emergency rule and shall be
3 published in the Illinois Register. Consent orders or other
4 court orders adopting settlements negotiated by an agency may
5 be adopted under this Section. Subject to applicable
6 constitutional or statutory provisions, an emergency rule
7 becomes effective immediately upon filing under Section 5-65 or
8 at a stated date less than 10 days thereafter. The agency's
9 finding and a statement of the specific reasons for the finding
10 shall be filed with the rule. The agency shall take reasonable
11 and appropriate measures to make emergency rules known to the
12 persons who may be affected by them.

13 (c) An emergency rule may be effective for a period of not
14 longer than 150 days, but the agency's authority to adopt an
15 identical rule under Section 5-40 is not precluded. No
16 emergency rule may be adopted more than once in any 24-month
17 period, except that this limitation on the number of emergency
18 rules that may be adopted in a 24-month period does not apply
19 to (i) emergency rules that make additions to and deletions
20 from the Drug Manual under Section 5-5.16 of the Illinois
21 Public Aid Code or the generic drug formulary under Section
22 3.14 of the Illinois Food, Drug and Cosmetic Act, (ii)
23 emergency rules adopted by the Pollution Control Board before
24 July 1, 1997 to implement portions of the Livestock Management
25 Facilities Act, (iii) emergency rules adopted by the Illinois
26 Department of Public Health under subsections (a) through (i)

1 of Section 2 of the Department of Public Health Act when
2 necessary to protect the public's health, (iv) emergency rules
3 adopted pursuant to subsection (n) of this Section, (v)
4 emergency rules adopted pursuant to subsection (o) of this
5 Section, or (vi) emergency rules adopted pursuant to subsection
6 (c-5) of this Section. Two or more emergency rules having
7 substantially the same purpose and effect shall be deemed to be
8 a single rule for purposes of this Section.

9 (c-5) To facilitate the maintenance of the program of group
10 health benefits provided to annuitants, survivors, and retired
11 employees under the State Employees Group Insurance Act of
12 1971, rules to alter the contributions to be paid by the State,
13 annuitants, survivors, retired employees, or any combination
14 of those entities, for that program of group health benefits,
15 shall be adopted as emergency rules. The adoption of those
16 rules shall be considered an emergency and necessary for the
17 public interest, safety, and welfare.

18 (d) In order to provide for the expeditious and timely
19 implementation of the State's fiscal year 1999 budget,
20 emergency rules to implement any provision of Public Act 90-587
21 or 90-588 or any other budget initiative for fiscal year 1999
22 may be adopted in accordance with this Section by the agency
23 charged with administering that provision or initiative,
24 except that the 24-month limitation on the adoption of
25 emergency rules and the provisions of Sections 5-115 and 5-125
26 do not apply to rules adopted under this subsection (d). The

1 adoption of emergency rules authorized by this subsection (d)
2 shall be deemed to be necessary for the public interest,
3 safety, and welfare.

4 (e) In order to provide for the expeditious and timely
5 implementation of the State's fiscal year 2000 budget,
6 emergency rules to implement any provision of Public Act 91-24
7 or any other budget initiative for fiscal year 2000 may be
8 adopted in accordance with this Section by the agency charged
9 with administering that provision or initiative, except that
10 the 24-month limitation on the adoption of emergency rules and
11 the provisions of Sections 5-115 and 5-125 do not apply to
12 rules adopted under this subsection (e). The adoption of
13 emergency rules authorized by this subsection (e) shall be
14 deemed to be necessary for the public interest, safety, and
15 welfare.

16 (f) In order to provide for the expeditious and timely
17 implementation of the State's fiscal year 2001 budget,
18 emergency rules to implement any provision of Public Act 91-712
19 or any other budget initiative for fiscal year 2001 may be
20 adopted in accordance with this Section by the agency charged
21 with administering that provision or initiative, except that
22 the 24-month limitation on the adoption of emergency rules and
23 the provisions of Sections 5-115 and 5-125 do not apply to
24 rules adopted under this subsection (f). The adoption of
25 emergency rules authorized by this subsection (f) shall be
26 deemed to be necessary for the public interest, safety, and

1 welfare.

2 (g) In order to provide for the expeditious and timely
3 implementation of the State's fiscal year 2002 budget,
4 emergency rules to implement any provision of Public Act 92-10
5 or any other budget initiative for fiscal year 2002 may be
6 adopted in accordance with this Section by the agency charged
7 with administering that provision or initiative, except that
8 the 24-month limitation on the adoption of emergency rules and
9 the provisions of Sections 5-115 and 5-125 do not apply to
10 rules adopted under this subsection (g). The adoption of
11 emergency rules authorized by this subsection (g) shall be
12 deemed to be necessary for the public interest, safety, and
13 welfare.

14 (h) In order to provide for the expeditious and timely
15 implementation of the State's fiscal year 2003 budget,
16 emergency rules to implement any provision of Public Act 92-597
17 or any other budget initiative for fiscal year 2003 may be
18 adopted in accordance with this Section by the agency charged
19 with administering that provision or initiative, except that
20 the 24-month limitation on the adoption of emergency rules and
21 the provisions of Sections 5-115 and 5-125 do not apply to
22 rules adopted under this subsection (h). The adoption of
23 emergency rules authorized by this subsection (h) shall be
24 deemed to be necessary for the public interest, safety, and
25 welfare.

26 (i) In order to provide for the expeditious and timely

1 implementation of the State's fiscal year 2004 budget,
2 emergency rules to implement any provision of Public Act 93-20
3 or any other budget initiative for fiscal year 2004 may be
4 adopted in accordance with this Section by the agency charged
5 with administering that provision or initiative, except that
6 the 24-month limitation on the adoption of emergency rules and
7 the provisions of Sections 5-115 and 5-125 do not apply to
8 rules adopted under this subsection (i). The adoption of
9 emergency rules authorized by this subsection (i) shall be
10 deemed to be necessary for the public interest, safety, and
11 welfare.

12 (j) In order to provide for the expeditious and timely
13 implementation of the provisions of the State's fiscal year
14 2005 budget as provided under the Fiscal Year 2005 Budget
15 Implementation (Human Services) Act, emergency rules to
16 implement any provision of the Fiscal Year 2005 Budget
17 Implementation (Human Services) Act may be adopted in
18 accordance with this Section by the agency charged with
19 administering that provision, except that the 24-month
20 limitation on the adoption of emergency rules and the
21 provisions of Sections 5-115 and 5-125 do not apply to rules
22 adopted under this subsection (j). The Department of Public Aid
23 may also adopt rules under this subsection (j) necessary to
24 administer the Illinois Public Aid Code and the Children's
25 Health Insurance Program Act. The adoption of emergency rules
26 authorized by this subsection (j) shall be deemed to be

1 necessary for the public interest, safety, and welfare.

2 (k) In order to provide for the expeditious and timely
3 implementation of the provisions of the State's fiscal year
4 2006 budget, emergency rules to implement any provision of
5 Public Act 94-48 or any other budget initiative for fiscal year
6 2006 may be adopted in accordance with this Section by the
7 agency charged with administering that provision or
8 initiative, except that the 24-month limitation on the adoption
9 of emergency rules and the provisions of Sections 5-115 and
10 5-125 do not apply to rules adopted under this subsection (k).
11 The Department of Healthcare and Family Services may also adopt
12 rules under this subsection (k) necessary to administer the
13 Illinois Public Aid Code, the Senior Citizens and Persons with
14 Disabilities Property Tax Relief Act, the Senior Citizens and
15 Disabled Persons Prescription Drug Discount Program Act (now
16 the Illinois Prescription Drug Discount Program Act), and the
17 Children's Health Insurance Program Act. The adoption of
18 emergency rules authorized by this subsection (k) shall be
19 deemed to be necessary for the public interest, safety, and
20 welfare.

21 (l) In order to provide for the expeditious and timely
22 implementation of the provisions of the State's fiscal year
23 2007 budget, the Department of Healthcare and Family Services
24 may adopt emergency rules during fiscal year 2007, including
25 rules effective July 1, 2007, in accordance with this
26 subsection to the extent necessary to administer the

1 Department's responsibilities with respect to amendments to
2 the State plans and Illinois waivers approved by the federal
3 Centers for Medicare and Medicaid Services necessitated by the
4 requirements of Title XIX and Title XXI of the federal Social
5 Security Act. The adoption of emergency rules authorized by
6 this subsection (l) shall be deemed to be necessary for the
7 public interest, safety, and welfare.

8 (m) In order to provide for the expeditious and timely
9 implementation of the provisions of the State's fiscal year
10 2008 budget, the Department of Healthcare and Family Services
11 may adopt emergency rules during fiscal year 2008, including
12 rules effective July 1, 2008, in accordance with this
13 subsection to the extent necessary to administer the
14 Department's responsibilities with respect to amendments to
15 the State plans and Illinois waivers approved by the federal
16 Centers for Medicare and Medicaid Services necessitated by the
17 requirements of Title XIX and Title XXI of the federal Social
18 Security Act. The adoption of emergency rules authorized by
19 this subsection (m) shall be deemed to be necessary for the
20 public interest, safety, and welfare.

21 (n) In order to provide for the expeditious and timely
22 implementation of the provisions of the State's fiscal year
23 2010 budget, emergency rules to implement any provision of
24 Public Act 96-45 or any other budget initiative authorized by
25 the 96th General Assembly for fiscal year 2010 may be adopted
26 in accordance with this Section by the agency charged with

1 administering that provision or initiative. The adoption of
2 emergency rules authorized by this subsection (n) shall be
3 deemed to be necessary for the public interest, safety, and
4 welfare. The rulemaking authority granted in this subsection
5 (n) shall apply only to rules promulgated during Fiscal Year
6 2010.

7 (o) In order to provide for the expeditious and timely
8 implementation of the provisions of the State's fiscal year
9 2011 budget, emergency rules to implement any provision of
10 Public Act 96-958 or any other budget initiative authorized by
11 the 96th General Assembly for fiscal year 2011 may be adopted
12 in accordance with this Section by the agency charged with
13 administering that provision or initiative. The adoption of
14 emergency rules authorized by this subsection (o) is deemed to
15 be necessary for the public interest, safety, and welfare. The
16 rulemaking authority granted in this subsection (o) applies
17 only to rules promulgated on or after July 1, 2010 (the
18 effective date of Public Act 96-958) through June 30, 2011.

19 (p) In order to provide for the expeditious and timely
20 implementation of the provisions of Public Act 97-689,
21 emergency rules to implement any provision of Public Act 97-689
22 may be adopted in accordance with this subsection (p) by the
23 agency charged with administering that provision or
24 initiative. The 150-day limitation of the effective period of
25 emergency rules does not apply to rules adopted under this
26 subsection (p), and the effective period may continue through

1 June 30, 2013. The 24-month limitation on the adoption of
2 emergency rules does not apply to rules adopted under this
3 subsection (p). The adoption of emergency rules authorized by
4 this subsection (p) is deemed to be necessary for the public
5 interest, safety, and welfare.

6 (q) In order to provide for the expeditious and timely
7 implementation of the provisions of Articles 7, 8, 9, 11, and
8 12 of Public Act 98-104, emergency rules to implement any
9 provision of Articles 7, 8, 9, 11, and 12 of Public Act 98-104
10 may be adopted in accordance with this subsection (q) by the
11 agency charged with administering that provision or
12 initiative. The 24-month limitation on the adoption of
13 emergency rules does not apply to rules adopted under this
14 subsection (q). The adoption of emergency rules authorized by
15 this subsection (q) is deemed to be necessary for the public
16 interest, safety, and welfare.

17 (r) In order to provide for the expeditious and timely
18 implementation of the provisions of Public Act 98-651,
19 emergency rules to implement Public Act 98-651 may be adopted
20 in accordance with this subsection (r) by the Department of
21 Healthcare and Family Services. The 24-month limitation on the
22 adoption of emergency rules does not apply to rules adopted
23 under this subsection (r). The adoption of emergency rules
24 authorized by this subsection (r) is deemed to be necessary for
25 the public interest, safety, and welfare.

26 (s) In order to provide for the expeditious and timely

1 implementation of the provisions of Sections 5-5b.1 and 5A-2 of
2 the Illinois Public Aid Code, emergency rules to implement any
3 provision of Section 5-5b.1 or Section 5A-2 of the Illinois
4 Public Aid Code may be adopted in accordance with this
5 subsection (s) by the Department of Healthcare and Family
6 Services. The rulemaking authority granted in this subsection
7 (s) shall apply only to those rules adopted prior to July 1,
8 2015. Notwithstanding any other provision of this Section, any
9 emergency rule adopted under this subsection (s) shall only
10 apply to payments made for State fiscal year 2015. The adoption
11 of emergency rules authorized by this subsection (s) is deemed
12 to be necessary for the public interest, safety, and welfare.

13 (t) In order to provide for the expeditious and timely
14 implementation of the provisions of Article II of Public Act
15 99-6, emergency rules to implement the changes made by Article
16 II of Public Act 99-6 to the Emergency Telephone System Act may
17 be adopted in accordance with this subsection (t) by the
18 Department of State Police. The rulemaking authority granted in
19 this subsection (t) shall apply only to those rules adopted
20 prior to July 1, 2016. The 24-month limitation on the adoption
21 of emergency rules does not apply to rules adopted under this
22 subsection (t). The adoption of emergency rules authorized by
23 this subsection (t) is deemed to be necessary for the public
24 interest, safety, and welfare.

25 (u) In order to provide for the expeditious and timely
26 implementation of the provisions of the Burn Victims Relief

1 Act, emergency rules to implement any provision of the Act may
2 be adopted in accordance with this subsection (u) by the
3 Department of Insurance. The rulemaking authority granted in
4 this subsection (u) shall apply only to those rules adopted
5 prior to December 31, 2015. The adoption of emergency rules
6 authorized by this subsection (u) is deemed to be necessary for
7 the public interest, safety, and welfare.

8 (v) In order to provide for the expeditious and timely
9 implementation of the provisions of Public Act 99-516,
10 emergency rules to implement Public Act 99-516 may be adopted
11 in accordance with this subsection (v) by the Department of
12 Healthcare and Family Services. The 24-month limitation on the
13 adoption of emergency rules does not apply to rules adopted
14 under this subsection (v). The adoption of emergency rules
15 authorized by this subsection (v) is deemed to be necessary for
16 the public interest, safety, and welfare.

17 (w) In order to provide for the expeditious and timely
18 implementation of the provisions of Public Act 99-796,
19 emergency rules to implement the changes made by Public Act
20 99-796 may be adopted in accordance with this subsection (w) by
21 the Adjutant General. The adoption of emergency rules
22 authorized by this subsection (w) is deemed to be necessary for
23 the public interest, safety, and welfare.

24 (x) In order to provide for the expeditious and timely
25 implementation of the provisions of Public Act 99-906,
26 emergency rules to implement subsection (i) of Section 16-115D,

1 subsection (g) of Section 16-128A, and subsection (a) of
2 Section 16-128B of the Public Utilities Act may be adopted in
3 accordance with this subsection (x) by the Illinois Commerce
4 Commission. The rulemaking authority granted in this
5 subsection (x) shall apply only to those rules adopted within
6 180 days after June 1, 2017 (the effective date of Public Act
7 99-906). The adoption of emergency rules authorized by this
8 subsection (x) is deemed to be necessary for the public
9 interest, safety, and welfare.

10 (y) In order to provide for the expeditious and timely
11 implementation of the provisions of Public Act 100-23 ~~this~~
12 ~~amendatory Act of the 100th General Assembly~~, emergency rules
13 to implement the changes made by Public Act 100-23 ~~this~~
14 ~~amendatory Act of the 100th General Assembly~~ to Section 4.02 of
15 the Illinois Act on the Aging, Sections 5.5.4 and 5-5.4i of the
16 Illinois Public Aid Code, Section 55-30 of the Alcoholism and
17 Other Drug Abuse and Dependency Act, and Sections 74 and 75 of
18 the Mental Health and Developmental Disabilities
19 Administrative Act may be adopted in accordance with this
20 subsection (y) by the respective Department. The adoption of
21 emergency rules authorized by this subsection (y) is deemed to
22 be necessary for the public interest, safety, and welfare.

23 (z) In order to provide for the expeditious and timely
24 implementation of the provisions of Public Act 100-554 ~~this~~
25 ~~amendatory Act of the 100th General Assembly~~, emergency rules
26 to implement the changes made by Public Act 100-554 ~~this~~

1 ~~amendatory Act of the 100th General Assembly~~ to Section 4.7 of
2 the Lobbyist Registration Act may be adopted in accordance with
3 this subsection (z) by the Secretary of State. The adoption of
4 emergency rules authorized by this subsection (z) is deemed to
5 be necessary for the public interest, safety, and welfare.

6 (aa) In order to provide for the expeditious and timely
7 initial implementation of the changes made to Articles 5, 5A,
8 12, and 14 of the Illinois Public Aid Code under the provisions
9 of Public Act 100-581 ~~this amendatory Act of the 100th General~~
10 ~~Assembly~~, the Department of Healthcare and Family Services may
11 adopt emergency rules in accordance with this subsection (aa).
12 The 24-month limitation on the adoption of emergency rules does
13 not apply to rules to initially implement the changes made to
14 Articles 5, 5A, 12, and 14 of the Illinois Public Aid Code
15 adopted under this subsection (aa). The adoption of emergency
16 rules authorized by this subsection (aa) is deemed to be
17 necessary for the public interest, safety, and welfare.

18 (bb) In order to provide for the expeditious and timely
19 implementation of the provisions of Public Act 100-587 ~~this~~
20 ~~amendatory Act of the 100th General Assembly~~, emergency rules
21 to implement the changes made by Public Act 100-587 ~~this~~
22 ~~amendatory Act of the 100th General Assembly~~ to Section 4.02 of
23 the Illinois Act on the Aging, Sections 5.5.4 and 5-5.4i of the
24 Illinois Public Aid Code, subsection (b) of Section 55-30 of
25 the Alcoholism and Other Drug Abuse and Dependency Act, Section
26 5-104 of the Specialized Mental Health Rehabilitation Act of

1 2013, and Section 75 and subsection (b) of Section 74 of the
2 Mental Health and Developmental Disabilities Administrative
3 Act may be adopted in accordance with this subsection (bb) by
4 the respective Department. The adoption of emergency rules
5 authorized by this subsection (bb) is deemed to be necessary
6 for the public interest, safety, and welfare.

7 (cc) ~~(bb)~~ In order to provide for the expeditious and
8 timely implementation of the provisions of Public Act 100-587
9 ~~this amendatory Act of the 100th General Assembly~~, emergency
10 rules may be adopted in accordance with this subsection (cc)
11 ~~(bb)~~ to implement the changes made by Public Act 100-587 ~~this~~
12 ~~amendatory Act of the 100th General Assembly~~ to: Sections
13 14-147.5 and 14-147.6 of the Illinois Pension Code by the Board
14 created under Article 14 of the Code; Sections 15-185.5 and
15 15-185.6 of the Illinois Pension Code by the Board created
16 under Article 15 of the Code; and Sections 16-190.5 and
17 16-190.6 of the Illinois Pension Code by the Board created
18 under Article 16 of the Code. The adoption of emergency rules
19 authorized by this subsection (cc) ~~(bb)~~ is deemed to be
20 necessary for the public interest, safety, and welfare.

21 (dd) ~~(aa)~~ In order to provide for the expeditious and
22 timely implementation of the provisions of Public Act 100-864
23 ~~this amendatory Act of the 100th General Assembly~~, emergency
24 rules to implement the changes made by Public Act 100-864 ~~this~~
25 ~~amendatory Act of the 100th General Assembly~~ to Section 3.35 of
26 the Newborn Metabolic Screening Act may be adopted in

1 accordance with this subsection (dd) ~~(aa)~~ by the Secretary of
2 State. The adoption of emergency rules authorized by this
3 subsection (dd) ~~(aa)~~ is deemed to be necessary for the public
4 interest, safety, and welfare.

5 (ee) In order to provide for the expeditious and timely
6 implementation of the provisions of the Financial Transaction
7 Tax Act, emergency rules to implement the Financial Transaction
8 Tax Act may be adopted in accordance with this subsection (ee)
9 by the Department of Revenue as provided in Section 20 of the
10 Financial Transaction Tax Act. The adoption of emergency rules
11 authorized by this subsection (ee) is deemed to be necessary
12 for the public interest, safety, and welfare.

13 (Source: P.A. 99-2, eff. 3-26-15; 99-6, eff. 1-1-16; 99-143,
14 eff. 7-27-15; 99-455, eff. 1-1-16; 99-516, eff. 6-30-16;
15 99-642, eff. 7-28-16; 99-796, eff. 1-1-17; 99-906, eff. 6-1-17;
16 100-23, eff. 7-6-17; 100-554, eff. 11-16-17; 100-581, eff.
17 3-12-18; 100-587, Article 95, Section 95-5, eff. 6-4-18;
18 100-587, Article 110, Section 110-5, eff. 6-4-18; 100-864, eff.
19 8-14-18; revised 10-18-18.)

20 Section 999. Effective date. This Act takes effect January
21 1, 2020.