



101ST GENERAL ASSEMBLY

State of Illinois

2019 and 2020

HB2122

by Rep. Marcus C. Evans, Jr.

SYNOPSIS AS INTRODUCED:

805 ILCS 5/15.93 new

Amends the Business Corporation Act of 1983. Provides that 5% of all money received by the State of Illinois from franchise tax litigation, administrative hearings, and investigations, either by judgment or settlement, shall be deposited into the Department of Business Services Special Operations Fund. Provides that the money shall be used by the Secretary of State for the expenses of the Department of Business Services that are incurred by the administration of the audit and enforcement duties and obligations imposed for the collection of the corporate franchise tax under the Act. Effective immediately.

LRB101 05203 TAE 50215 b

1 AN ACT concerning business.

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

4 Section 5. The Business Corporation Act of 1983 is amended
5 by adding Section 15.93 as follows:

6 (805 ILCS 5/15.93 new)

7 Sec. 15.93. Audit and enforcement funding. 5% of all money
8 received by the State of Illinois from franchise tax
9 litigation, administrative hearings, and investigations,
10 either by judgment or settlement, under Articles 15 and 16 of
11 this Act shall be deposited into the Department of Business
12 Services Special Operations Fund. The money in the fund shall
13 be used by the Secretary of State for the expenses of the
14 Department of Business Services that are incurred by the
15 administration of the audit and enforcement duties and
16 obligations imposed for the collection of the corporate
17 franchise tax under this Act.

18 Section 99. Effective date. This Act takes effect upon
19 becoming law.