

1 AN ACT concerning State revenues.

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

4 Section 5. The State Finance Act is amended by changing
5 Section 6z-51 as follows:

6 (30 ILCS 105/6z-51)

7 Sec. 6z-51. Budget Stabilization Fund; transfer of excess
8 State revenues.

9 (a) Notwithstanding any other provision of law, during
10 each fiscal year State revenues in excess of the estimates of
11 State revenues published by the Bureau of the Budget in July
12 of that fiscal year shall be transferred into the Budget
13 Stabilization Fund, a special fund in the State treasury.
14 The Budget Stabilization Fund also shall include shall
15 consist of moneys appropriated or transferred to that Fund,
16 as provided in Section 6z-43 and as otherwise provided by
17 law.

18 (b) The purpose of the Budget Stabilization Fund is
19 State--Comptroller-may-direct-the-State-Treasurer-to-transfer
20 moneys-from-the-Budget--Stabilization--Fund--to--the--General
21 Revenue--Fund-in-order to meet deficits resulting from timing
22 variations between disbursements and the receipt of funds
23 within a fiscal year. Any-moneys-so-borrowed-shall-be-repaid
24 by-June-30-of-the-fiscal-year-in-which-they-were-borrowed.

25 (Source: P.A. 92-11, eff. 6-11-01; 92-651, eff. 7-11-02.)

26 Section 99. Effective date. This Act takes effect upon
27 becoming law.