

AN ACT concerning finance.

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

Section 1. Short title. This Act may be cited as the Illinois Revenue Volatility Study Act.

Section 5. Illinois Revenue Volatility Study.

(a) The Commission on Government Forecasting and Accountability shall conduct a study of the volatility of the sources of general revenue funds collected by the State of Illinois.

(b) The study shall include, but is not limited to:

(1) an examination of Illinois' tax base and tax revenue volatility;

(2) the identification of economic variables that may influence the volatility of tax revenue;

(3) an analysis of the adequacy of the balances in the Budget Stabilization Fund in relation to the volatility of tax revenues; and

(4) an examination of options for a deposit mechanism linked to one or more tax sources on the basis of each tax source's observed volatility, including:

(A) an analysis of how the options would have performed historically within Illinois; and

(B) an analysis of how the options would likely perform based on the most recent revenue forecast.

(c) On or before December 31, 2014, the Commission shall report its findings to the General Assembly and the Governor.

Section 10. Repealer. This Act is repealed on December 1, 2015.

Section 50. The State Budget Law of the Civil Administrative Code of Illinois is amended by adding Section 50-22 as follows:

(15 ILCS 20/50-22 new)

Sec. 50-22. Funding for salaries of General Assembly members and judges; legislative operations.

(a) Beginning July 1, 2014, the aggregate appropriations available for salaries for members of the General Assembly and judges from all State funds for each State fiscal year shall be no less than the total aggregate appropriations made available for salaries for members of the General Assembly and judges for the immediately preceding fiscal year.

(b) Beginning July 1, 2014, the aggregate appropriations available for legislative operations from all State funds for each State fiscal year shall be no less than the total aggregate appropriations made available for legislative operations for the immediately preceding fiscal year. For

purposes of this subsection (b), "legislative operations" means any expenditure for the operation of the Office of the Auditor General, the House of Representatives, the Senate, the Legislative Ethics Commission, the Office of the Legislative Inspector General, the Joint Committee on Legislative Support Services, and the legislative support services agencies.

(c) If for any reason the aggregate appropriations made available are insufficient to meet the levels required by subsections (a) and (b) of this Section, this Section shall constitute a continuing appropriation of all amounts necessary for these purposes. The General Assembly may appropriate lesser amounts by law.

Section 55. The General Assembly Compensation Act is amended by changing Section 1 as follows:

(25 ILCS 115/1) (from Ch. 63, par. 14)

Sec. 1. Each member of the General Assembly shall receive an annual salary of \$28,000 or as set by the Compensation Review Board, whichever is greater. The following named officers, committee chairmen and committee minority spokesmen shall receive additional amounts per year for their services as such officers, committee chairmen and committee minority spokesmen respectively, as set by the Compensation Review Board or, as follows, whichever is greater: Beginning the second Wednesday in January 1989, the Speaker and the minority leader

of the House of Representatives and the President and the minority leader of the Senate, \$16,000 each; the majority leader in the House of Representatives \$13,500; 6 assistant majority leaders and 5 assistant minority leaders in the Senate, \$12,000 each; 6 assistant majority leaders and 6 assistant minority leaders in the House of Representatives, \$10,500 each; 2 Deputy Majority leaders in the House of Representatives \$11,500 each; and 2 Deputy Minority leaders in the House of Representatives, \$11,500 each; the majority caucus chairman and minority caucus chairman in the Senate, \$12,000 each; and beginning the second Wednesday in January, 1989, the majority conference chairman and the minority conference chairman in the House of Representatives, \$10,500 each; beginning the second Wednesday in January, 1989, the chairman and minority spokesman of each standing committee of the Senate, except the Rules Committee, the Committee on Committees, and the Committee on Assignment of Bills, \$6,000 each; and beginning the second Wednesday in January, 1989, the chairman and minority spokesman of each standing and select committee of the House of Representatives, \$6,000 each. A member who serves in more than one position as an officer, committee chairman, or committee minority spokesman shall receive only one additional amount based on the position paying the highest additional amount. The compensation provided for in this Section to be paid per year to members of the General Assembly, including the additional sums payable per year to

officers of the General Assembly shall be paid in 12 equal monthly installments. The first such installment is payable on January 31, 1977. All subsequent equal monthly installments are payable on the last working day of the month. A member who has held office any part of a month is entitled to compensation for an entire month.

Mileage shall be paid at the rate of 20 cents per mile before January 9, 1985, and at the mileage allowance rate in effect under regulations promulgated pursuant to 5 U.S.C. 5707(b)(2) beginning January 9, 1985, for the number of actual highway miles necessarily and conveniently traveled by the most feasible route to be present upon convening of the sessions of the General Assembly by such member in each and every trip during each session in going to and returning from the seat of government, to be computed by the Comptroller. A member traveling by public transportation for such purposes, however, shall be paid his actual cost of that transportation instead of on the mileage rate if his cost of public transportation exceeds the amount to which he would be entitled on a mileage basis. No member may be paid, whether on a mileage basis or for actual costs of public transportation, for more than one such trip for each week the General Assembly is actually in session. Each member shall also receive an allowance of \$36 per day for lodging and meals while in attendance at sessions of the General Assembly before January 9, 1985; beginning January 9, 1985, such food and lodging allowance shall be equal to the

amount per day permitted to be deducted for such expenses under the Internal Revenue Code; however, beginning May 31, 1995, no allowance for food and lodging while in attendance at sessions is authorized for periods of time after the last day in May of each calendar year, except (i) if the General Assembly is convened in special session by either the Governor or the presiding officers of both houses, as provided by subsection (b) of Section 5 of Article IV of the Illinois Constitution or (ii) if the General Assembly is convened to consider bills vetoed, item vetoed, reduced, or returned with specific recommendations for change by the Governor as provided in Section 9 of Article IV of the Illinois Constitution. For fiscal year 2011 and for session days in fiscal years 2012, 2013, ~~and 2014,~~ and 2015 only (i) the allowance for lodging and meals is \$111 per day and (ii) mileage for automobile travel shall be reimbursed at a rate of \$0.39 per mile.

Notwithstanding any other provision of law to the contrary, beginning in fiscal year 2012, travel reimbursement for General Assembly members on non-session days shall be calculated using the guidelines set forth by the Legislative Travel Control Board, except that fiscal year 2012, 2013, ~~and 2014,~~ and 2015 mileage reimbursement is set at a rate of \$0.39 per mile.

If a member dies having received only a portion of the amount payable as compensation, the unpaid balance shall be paid to the surviving spouse of such member, or, if there be none, to the estate of such member.

(Source: P.A. 97-71, eff. 6-30-11; 97-718, eff. 6-29-12; 98-30, eff. 6-24-13.)

Section 60. The Compensation Review Act is amended by adding Section 6.2 as follows:

(25 ILCS 120/6.2 new)

Sec. 6.2. FY15 COLAs prohibited. Notwithstanding any former or current provision of this Act, any other law, any report of the Compensation Review Board, or any resolution of the General Assembly to the contrary, members of the General Assembly, State's attorneys, other than the county supplement, elected executive branch constitutional officers of State government, and persons in certain appointed offices of State government, including the membership of State departments, agencies, boards, and commissions, whose annual compensation previously was recommended or determined by the Compensation Review Board, are prohibited from receiving and shall not receive any increase in compensation that would otherwise apply based on a cost of living adjustment, as authorized by Senate Joint Resolution 192 of the 86th General Assembly, for or during the fiscal year beginning July 1, 2014.

Section 65. The State Finance Act is amended by adding Section 5k as follows:

(30 ILCS 105/5k new)

Sec. 5k. Cash flow borrowing and general funds liquidity; FY15.

(a) In order to meet cash flow deficits and to maintain liquidity in the General Revenue Fund and the Health Insurance Reserve Fund, on and after July 1, 2014 and through June 30, 2015, the State Treasurer and the State Comptroller shall make transfers to the General Revenue Fund and the Health Insurance Reserve Fund, as directed by the Governor, out of special funds of the State, to the extent allowed by federal law. No such transfer may reduce the cumulative balance of all of the special funds of the State to an amount less than the total debt service payable during the 12 months immediately following the date of the transfer on any bonded indebtedness of the State and any certificates issued under the Short Term Borrowing Act. At no time shall the outstanding total transfers made from the special funds of the State to the General Revenue Fund and the Health Insurance Reserve Fund under this Section exceed \$650,000,000; once the amount of \$650,000,000 has been transferred from the special funds of the State to the General Revenue Fund and the Health Insurance Reserve Fund, additional transfers may be made from the special funds of the State to the General Revenue Fund and the Health Insurance Reserve Fund under this Section only to the extent that moneys have first been re-transferred from the General Revenue Fund and the Health Insurance Reserve Fund to those special funds of the



State. Notwithstanding any other provision of this Section, no such transfer may be made from any special fund that is exclusively collected by or appropriated to any other constitutional officer without the written approval of that constitutional officer.

(b) If moneys have been transferred to the General Revenue Fund and the Health Insurance Reserve Fund pursuant to subsection (a) of this Section, this amendatory Act of the 98th General Assembly shall constitute the continuing authority for and direction to the State Treasurer and State Comptroller to reimburse the funds of origin from the General Revenue Fund by transferring to the funds of origin, at such times and in such amounts as directed by the Governor when necessary to support appropriated expenditures from the funds, an amount equal to that transferred from them plus any interest that would have accrued thereon had the transfer not occurred, except that any moneys transferred pursuant to subsection (a) of this Section shall be repaid to the fund of origin within 18 months after the date on which they were borrowed. When any of the funds from which moneys have been transferred pursuant to subsection (a) have insufficient cash from which the State Comptroller may make expenditures properly supported by appropriations from the fund, then the State Treasurer and State Comptroller shall transfer from the General Revenue Fund to the fund only such amount as is immediately necessary to satisfy outstanding expenditure obligations on a timely basis.

(c) On the first day of each quarterly period in each fiscal year, until such time as a report indicates that all moneys borrowed and interest pursuant to this Section have been repaid, the Governor's Office of Management and Budget shall provide to the President and the Minority Leader of the Senate, the Speaker and the Minority Leader of the House of Representatives, and the Commission on Government Forecasting and Accountability a report on all transfers made pursuant to this Section in the prior quarterly period. The report must be provided in electronic format. The report must include all of the following:

(1) The date each transfer was made.

(2) The amount of each transfer.

(3) In the case of a transfer from the General Revenue Fund to a fund of origin pursuant to subsection (b) of this Section, the amount of interest being paid to the fund of origin.

(4) The end of day balance of the fund of origin, the General Revenue Fund and the Health Insurance Reserve Fund on the date the transfer was made.

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