



## 101ST GENERAL ASSEMBLY

### State of Illinois

2019 and 2020

HB3525

by Rep. Anne Stava-Murray

#### SYNOPSIS AS INTRODUCED:

New Act

Creates the Debt Affordability Study Act. Creates the Debt Affordability Study. Requires the Commission on Government Forecasting and Accountability to conduct a study on debt affordability in this State and produce a report on its findings. Provides for the contents of the report. Requires the Commission to submit its report with findings and recommendations to the Governor and the General Assembly on or before August 1, 2019. Repeals the Act on January 1, 2021. Effective immediately.

LRB101 10627 RJF 55733 b

1 AN ACT concerning government.

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

4 Section 1. Short title. This Act may be cited as the Debt  
5 Affordability Study Act.

6 Section 5. Debt Affordability Study.

7 (a) There is hereby created the Debt Affordability Study.

8 (b) The Commission on Government Forecasting and  
9 Accountability shall conduct a study on debt affordability in  
10 this State and produce a report on its findings. The report  
11 shall include, but not be limited to, the following:

12 (1) the amount of debt incurred by the State as of the  
13 reporting date;

14 (2) a short-term and long-term projection of State debt  
15 based upon the debt incurred by the State as of the  
16 reporting date;

17 (3) analysis of the State's historical debt use and  
18 financial and economic resources to determine the amount of  
19 additional debt the State can accommodate;

20 (4) analysis of how annual changes and new debt  
21 authorizations affect the State debt;

22 (5) a mechanism that can be used to determine, at a  
23 minimum, the State's debt affordability and serve as a

1 guideline for debt authorizations; and

2 (6) any other information, models, and recommendations  
3 concerning the State debt that the Commission deems  
4 relevant.

5 (c) The Commission on Government Forecasting and  
6 Accountability shall submit its report with findings and  
7 recommendations to the Governor and the General Assembly on or  
8 before August 1, 2019.

9 Section 10. Repeal. This Act is repealed on January 1,  
10 2021.

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