

SB2878



101ST GENERAL ASSEMBLY

State of Illinois

2019 and 2020

SB2878

Introduced 2/4/2020, by Sen. Emil Jones, III

SYNOPSIS AS INTRODUCED:

20 ILCS 715/10

Amends the Corporate Accountability for Tax Expenditures Act. Makes a technical change in a Section concerning an annual budget.

LRB101 19469 RJF 68942 b

A BILL FOR

1 AN ACT concerning State government.

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

4 Section 5. The Corporate Accountability for Tax
5 Expenditures Act is amended by changing Section 10 as follows:

6 (20 ILCS 715/10)

7 Sec. 10. Unified Economic Development Budget.

8 (a) For each State fiscal year ending on or after June 30,
9 2005, the ~~the~~ Department of Revenue shall submit an annual
10 Unified Economic Development Budget to the General Assembly.
11 The Unified Economic Development Budget shall be due within 3
12 months after the end of the fiscal year, and shall present all
13 types of development assistance granted, including:

14 (1) The aggregate amount of uncollected or diverted
15 State tax revenues resulting from each type of development
16 assistance provided in the tax statutes, as reported to the
17 Department of Revenue for tax years beginning during the
18 third preceding calendar year.

19 (2) All State development assistance granted during
20 the prior fiscal year.

21 (b) All data contained in the Unified Economic Development
22 Budget presented to the General Assembly shall be fully subject
23 to the Freedom of Information Act.

1 (c) The Department of Revenue shall submit a report of the
2 amounts in subdivision (a)(1) of this Section to the
3 Department, which may append such report to the Unified
4 Economic Development Budget rather than separately reporting
5 such amounts.

6 (Source: P.A. 100-721, eff. 8-3-18.)