

SB3693



101ST GENERAL ASSEMBLY

State of Illinois

2019 and 2020

SB3693

Introduced 2/14/2020, by Sen. Dan McConchie

SYNOPSIS AS INTRODUCED:

25 ILCS 155/3

from Ch. 63, par. 343

Amends the Commission on Government Forecasting and Accountability Act. Requires the Commission on Government Forecasting and Accountability to review certain tax incentive programs and submit a report to the Governor and the General Assembly no later than December 31, 2020. Provides that, if the Commission on Government Forecasting and Accountability recommends any substantive changes, then the Commission shall cause legislation to be drafted by the Legislative Reference Bureau within 60 days after the report is filed, or as soon thereafter as is practicable. Effective immediately.

LRB101 18082 HLH 67521 b

FISCAL NOTE ACT
MAY APPLY

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 Commission on Government Forecasting and
5 Accountability Act is amended by changing Section 3 as follows:

6 (25 ILCS 155/3) (from Ch. 63, par. 343)

7 Sec. 3. The Commission shall:

8 (1) Study from time to time and report to the General
9 Assembly on economic development and trends in the State.

10 (2) Make such special economic and fiscal studies as it
11 deems appropriate or desirable or as the General Assembly
12 may request.

13 (3) Based on its studies, recommend such State fiscal
14 and economic policies as it deems appropriate or desirable
15 to improve the functioning of State government and the
16 economy of the various regions within the State.

17 (4) Prepare annually a State economic report.

18 (5) Provide information for all appropriate
19 legislative organizations and personnel on economic trends
20 in relation to long range planning and budgeting.

21 (6) Study and make such recommendations as it deems
22 appropriate to the General Assembly on local and regional
23 economic and fiscal policy and on federal fiscal policy as

1 it may affect Illinois.

2 (7) Review capital expenditures, appropriations and
3 authorizations for both the State's general obligation and
4 revenue bonding authorities. At the direction of the
5 Commission, specific reviews may include economic
6 feasibility reviews of existing or proposed revenue bond
7 projects to determine the accuracy of the original estimate
8 of useful life of the projects, maintenance requirements
9 and ability to meet debt service requirements through their
10 operating expenses.

11 (8) Receive and review all executive agency and revenue
12 bonding authority annual and 3 year plans. The Commission
13 shall prepare a consolidated review of these plans, an
14 updated assessment of current State agency capital plans, a
15 report on the outstanding and unissued bond
16 authorizations, an evaluation of the State's ability to
17 market further bond issues and shall submit them as the
18 "Legislative Capital Plan Analysis" to the House and Senate
19 Appropriations Committees at least once a year. The
20 Commission shall annually submit to the General Assembly on
21 the first Wednesday of April a report on the State's
22 long-term capital needs, with particular emphasis upon and
23 detail of the 5-year period in the immediate future.

24 (9) Study and make recommendations it deems
25 appropriate to the General Assembly on State bond
26 financing, bondability guidelines, and debt management. At

1 the direction of the Commission, specific studies and
2 reviews may take into consideration short and long-run
3 implications of State bonding and debt management policy.

4 (10) Comply with the provisions of the "State Debt
5 Impact Note Act" as now or hereafter amended.

6 (11) Comply with the provisions of the Pension Impact
7 Note Act, as now or hereafter amended.

8 (12) By August 1st of each year, the Commission must
9 prepare and cause to be published a summary report of State
10 appropriations for the State fiscal year beginning the
11 previous July 1st. The summary report must discuss major
12 categories of appropriations, the issues the General
13 Assembly faced in allocating appropriations, comparisons
14 with appropriations for previous State fiscal years, and
15 other matters helpful in providing the citizens of Illinois
16 with an overall understanding of appropriations for that
17 fiscal year. The summary report must be written in plain
18 language and designed for readability. Publication must be
19 in newspapers of general circulation in the various areas
20 of the State to ensure distribution statewide. The summary
21 report must also be published on the General Assembly's web
22 site.

23 (13) Comply with the provisions of the State Facilities
24 Closure Act.

25 (14) For fiscal year 2012 and thereafter, develop a
26 3-year budget forecast for the State, including

1 opportunities and threats concerning anticipated revenues
2 and expenditures, with an appropriate level of detail.

3 (15) Perform the powers, duties, rights, and
4 responsibilities of the Legislative Research Unit as
5 transferred to the Commission under Section 7.

6 (16) Review the effectiveness of the following tax
7 incentive programs: (1) the Data Center Investment
8 Program; (2) the Enterprise Zone Program; (3) the Economic
9 Development for a Growing Economy Tax Credit Program; (4)
10 the Angel Investment Tax Credit Program; (5) the High
11 Impact Business Program; (6) the Apprenticeship Education
12 Expense Tax Credit Program; (7) the Historic Preservation
13 Tax Credit Program; (8) River Edge Redevelopment Zones; and
14 (9) tax increment financing. The Commission shall submit a
15 report to the Governor and the General Assembly no later
16 than December 31, 2020. If the Commission recommends any
17 substantive changes to any of these programs, then the
18 Commission shall cause substantive legislation to be
19 drafted by the Legislative Reference Bureau within 60 days
20 after the report is filed, or as soon thereafter as is
21 practicable.

22 The requirement for reporting to the General Assembly shall
23 be satisfied by filing copies of the report as required by
24 Section 3.1 of the General Assembly Organization Act, and
25 filing such additional copies with the State Government Report
26 Distribution Center for the General Assembly as is required

1 under paragraph (t) of Section 7 of the State Library Act.

2 (Source: P.A. 100-1148, eff. 12-10-18.)

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