

HB0468



97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

HB0468

Introduced 01/31/11, by Rep. Michael J. Madigan

SYNOPSIS AS INTRODUCED:

30 ILCS 105/6z-51

Amends the State Finance Act. Makes a technical change in a Section concerning the Budget Stabilization Fund.

LRB097 03295 PJG 43332 b

A BILL FOR

1 AN ACT concerning finance.

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.

8 (a) The ~~The~~ Budget Stabilization Fund, a special fund in
9 the State Treasury, shall consist of moneys appropriated or
10 transferred to that Fund, as provided in Section 6z-43 and as
11 otherwise provided by law. All earnings on Budget Stabilization
12 Fund investments shall be deposited into that Fund.

13 (b) The State Comptroller may direct the State Treasurer to
14 transfer moneys from the Budget Stabilization Fund to the
15 General Revenue Fund in order to meet cash flow deficits
16 resulting from timing variations between disbursements and the
17 receipt of funds within a fiscal year. Any moneys so borrowed
18 shall be repaid by June 30 of the fiscal year in which they
19 were borrowed.

20 (Source: P.A. 92-11, eff. 6-11-01; 92-651, eff. 7-11-02;
21 93-660, eff. 7-1-04.)