



Rep. Michael W. Tryon

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09800HB1872ham001

LRB098 05853 JDS 44211 a

1 AMENDMENT TO HOUSE BILL 1872

2 AMENDMENT NO. _____. Amend House Bill 1872 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The State Comptroller Act is amended by
5 changing Section 6.01 as follows:

6 (15 ILCS 405/6.01) (from Ch. 15, par. 206.01)

7 Sec. 6.01. Specification and establishment of accounting
8 standards and principles. The Comptroller shall specify and
9 establish the financial accounting and reporting standards and
10 principles to be used by all State government and State
11 agencies. The standards and principles shall be effective upon
12 filing by the Comptroller with the Auditor General. The
13 Comptroller shall maintain and publish the standards and
14 principles as a public document. These standards and principles
15 shall be known as the Generally Accepted Accounting Standards
16 and Principles for Illinois State Government, and shall be

1 compatible with generally accepted accounting standards and
2 principles for government as prescribed by the Governmental
3 Accounting Standards Board (GASB). ~~, whenever possible, be~~
4 ~~compatible with any similar nationally existing generally~~
5 ~~accepted accounting standards and principles for government.~~

6 In establishing the Generally Accepted Accounting
7 Standards and Principles for Illinois State Government, the
8 Comptroller shall consult with the Governor and the other
9 members of the Executive Branch, the Chief Justice of the
10 Supreme Court, and the leadership of the General Assembly and
11 shall provide to these officials, and publish on the
12 Comptroller's website, draft copies of any proposed standards
13 at least 90 days prior to their adoption and shall consider any
14 responses or suggestions that these officials may present.

15 (Source: P.A. 86-1415.)".