



98TH GENERAL ASSEMBLY

State of Illinois

2013 and 2014

HB5349

by Rep. Thaddeus Jones

SYNOPSIS AS INTRODUCED:

15 ILCS 505/20 new
30 ILCS 105/34.5 new

Amends the State Finance Act. Requires the mayor or village president of each municipality to submit a 3-year economic development and housing stabilization plan for the municipality to the municipality's city council or village board for approval. Provides that after receiving such approval, the mayor or village president shall submit the plan to the Director of Commerce and Economic Opportunity for certification. Prohibits the State Treasurer from distributing any funds to a municipality until receipt of the certification. Makes conforming changes in the State Treasurer Act.

LRB098 15637 JLK 50668 b

FISCAL NOTE ACT
MAY APPLY

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 Treasurer Act is amended by adding
5 Section 20 as follows:

6 (15 ILCS 505/20 new)

7 Sec. 20. Dispersal of funds to a municipality.
8 Notwithstanding any other provision of law, the State Treasurer
9 may not disperse any funds to a municipality unless the
10 requirements of Section 34.5 of the State Finance Act have been
11 complied with.

12 Section 10. The State Finance Act is amended by adding
13 Section 34.5 as follows:

14 (30 ILCS 105/34.5 new)

15 Sec. 34.5. Receipt of municipal funds. Notwithstanding any
16 other provision of law, on or before December 31, 2014, and on
17 or before December 31 of each year thereafter, the mayor or
18 village president of each municipality shall submit a 3-year
19 economic development and housing stabilization plan for the
20 municipality to the municipality's city council or village
21 board for their approval. Upon receiving such approval, the

1 mayor or village president shall submit the plan to the
2 Department of Commerce and Economic Opportunity. The Director
3 of Commerce and Economic Opportunity shall then certify to the
4 State Treasurer the filing of the report. The State Treasurer
5 shall not distribute any funds to a municipality without
6 receipt of the certification. The Department of Commerce and
7 Economic Opportunity shall by rule provide for the requirements
8 that must be included in a municipality's report of its 3-year
9 economic development and housing stabilization plan.