



Rep. Laura Fine

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09900SB2585ham002

LRB099 20523 HLH 49202 a

1 AMENDMENT TO SENATE BILL 2585

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 2585, AS AMENDED,  
3 by replacing everything after the enacting clause with the  
4 following:

5 "Section 5. The Governor's Office of Management and Budget  
6 Act is amended by changing Section 7.3 as follows:

7 (20 ILCS 3005/7.3)

8 Sec. 7.3. Annual economic and fiscal policy report. No  
9 later than November 15 ~~the 3rd business day in January~~ of each  
10 year, the Governor's Office of Management and Budget shall  
11 submit an economic and fiscal policy report to the General  
12 Assembly. The report must outline the long-term economic and  
13 fiscal policy objectives of the State, the economic and fiscal  
14 policy intentions for the upcoming fiscal year, and the  
15 economic and fiscal policy intentions for the following 4 ~~2~~  
16 fiscal years. The report must highlight the total level of

1 revenue, expenditure, deficit or surplus, and debt with respect  
2 to each of the reporting categories. The report must include  
3 any assumptions concerning tax rates and fees used to determine  
4 revenue and expenditures for future fiscal years. The report  
5 must include a comparison of the enacted current fiscal year  
6 budget to the current fiscal year outlook, and, if applicable,  
7 must outline any budgetary shortfalls and fiscal and policy  
8 options that the Office will pursue to remedy those budgetary  
9 shortfalls. If the projected expenditures for any of the  
10 following 4 fiscal years exceeds the corresponding fiscal year  
11 projected revenues, then the report must outline fiscal and  
12 policy options that the Office will pursue to remedy the  
13 budgetary shortfall. The report must include an agency  
14 categorization key for the reporting categories. The report  
15 must be posted on the Office's Internet website and allow  
16 members of the public to post comments concerning the report.

17 (Source: P.A. 98-692, eff. 7-1-14.)

18 Section 99. Effective date. This Act takes effect upon  
19 becoming law."