LRB9201677SMdv

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AN ACT in relation to State finances.

Be it enacted by the People of the State of Illinois,represented in the General Assembly:

Section 5. The State Finance Act is amended by changing
Section 5 as follows:

6 (30 ILCS 105/5) (from Ch. 127, par. 141)

7 Sec. 5. Special funds.

8 (a) There are special funds in the State Treasury 9 designated as specified in the Sections which succeed this 10 Section 5 and precede Section 6.

(b) Except as provided in the Illinois Motor Vehicle 11 12 Theft Prevention Act, when any special fund in the State 13 Treasury is discontinued by an Act of the General Assembly, any balance remaining therein on the effective date of such 14 Act shall be transferred to the General Revenue Fund, or to 15 16 such other fund as such Act provides shall-provide. Warrants outstanding against such discontinued fund at the time of the 17 18 transfer of any such balance therein shall be paid out of the fund to which the transfer was made. 19

20 When any special fund in the State Treasury has been (C) inactive for 18 months or longer, the fund is automatically 21 22 terminated by operation of law and the balance remaining in such fund shall be transferred by the Comptroller to the 23 General Revenue Fund. When a special 24 fund has been terminated by operation of law as provided in this Section, 25 the General Assembly shall repeal or amend all Sections of 26 27 the statutes creating or otherwise referring to that fund.

The Comptroller shall be allowed the discretion to maintain or dissolve any federal trust fund which has been inactive for 18 months or longer.

31 (d) (Blank).

- 1 (e) (Blank).
- 2 (Source: P.A. 90-372, eff. 7-1-98.)