

# SB1898



## 96TH GENERAL ASSEMBLY

State of Illinois

2009 and 2010

SB1898

Introduced 2/20/2009, by Sen. William R. Haine

### 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.

LRB096 11188 RLJ 21580 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.)