

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 1. Short title. This Act may be cited as the
5 Illinois Revenue Volatility Study Act.

6 Section 5. Illinois Revenue Volatility Study.

7 (a) The Commission on Government Forecasting and
8 Accountability shall conduct a study of the volatility of the
9 sources of general revenue funds collected by the State of
10 Illinois.

11 (b) The study shall include, but is not limited to:

12 (1) an examination of Illinois' tax base and tax
13 revenue volatility;

14 (2) the identification of economic variables that may
15 influence the volatility of tax revenue;

16 (3) an analysis of the adequacy of the balances in the
17 Budget Stabilization Fund in relation to the volatility of
18 tax revenues; and

19 (4) an examination of options for a deposit mechanism
20 linked to one or more tax sources on the basis of each tax
21 source's observed volatility, including:

22 (A) an analysis of how the options would have
23 performed historically within Illinois; and

1 (B) an analysis of how the options would likely
2 perform based on the most recent revenue forecast.

3 (c) On or before December 31, 2014, the Commission shall
4 report its findings to the General Assembly and the Governor.

5 Section 10. Repealer. This Act is repealed on December 1,
6 2015.

7 Section 50. The State Budget Law of the Civil
8 Administrative Code of Illinois is amended by adding Section
9 50-22 as follows:

10 (15 ILCS 20/50-22 new)

11 Sec. 50-22. Funding for salaries of General Assembly
12 members and judges; legislative operations.

13 (a) Beginning July 1, 2014, the aggregate appropriations
14 available for salaries for members of the General Assembly and
15 judges from all State funds for each State fiscal year shall be
16 no less than the total aggregate appropriations made available
17 for salaries for members of the General Assembly and judges for
18 the immediately preceding fiscal year.

19 (b) Beginning July 1, 2014, the aggregate appropriations
20 available for legislative operations from all State funds for
21 each State fiscal year shall be no less than the total
22 aggregate appropriations made available for legislative
23 operations for the immediately preceding fiscal year. For

1 purposes of this subsection (b), "legislative operations"
2 means any expenditure for the operation of the Office of the
3 Auditor General, the House of Representatives, the Senate, the
4 Legislative Ethics Commission, the Office of the Legislative
5 Inspector General, the Joint Committee on Legislative Support
6 Services, and the legislative support services agencies.

7 (c) If for any reason the aggregate appropriations made
8 available are insufficient to meet the levels required by
9 subsections (a) and (b) of this Section, this Section shall
10 constitute a continuing appropriation of all amounts necessary
11 for these purposes. The General Assembly may appropriate lesser
12 amounts by law.

13 Section 55. The General Assembly Compensation Act is
14 amended by changing Section 1 as follows:

15 (25 ILCS 115/1) (from Ch. 63, par. 14)

16 Sec. 1. Each member of the General Assembly shall receive
17 an annual salary of \$28,000 or as set by the Compensation
18 Review Board, whichever is greater. The following named
19 officers, committee chairmen and committee minority spokesmen
20 shall receive additional amounts per year for their services as
21 such officers, committee chairmen and committee minority
22 spokesmen respectively, as set by the Compensation Review Board
23 or, as follows, whichever is greater: Beginning the second
24 Wednesday in January 1989, the Speaker and the minority leader

1 of the House of Representatives and the President and the
2 minority leader of the Senate, \$16,000 each; the majority
3 leader in the House of Representatives \$13,500; 6 assistant
4 majority leaders and 5 assistant minority leaders in the
5 Senate, \$12,000 each; 6 assistant majority leaders and 6
6 assistant minority leaders in the House of Representatives,
7 \$10,500 each; 2 Deputy Majority leaders in the House of
8 Representatives \$11,500 each; and 2 Deputy Minority leaders in
9 the House of Representatives, \$11,500 each; the majority caucus
10 chairman and minority caucus chairman in the Senate, \$12,000
11 each; and beginning the second Wednesday in January, 1989, the
12 majority conference chairman and the minority conference
13 chairman in the House of Representatives, \$10,500 each;
14 beginning the second Wednesday in January, 1989, the chairman
15 and minority spokesman of each standing committee of the
16 Senate, except the Rules Committee, the Committee on
17 Committees, and the Committee on Assignment of Bills, \$6,000
18 each; and beginning the second Wednesday in January, 1989, the
19 chairman and minority spokesman of each standing and select
20 committee of the House of Representatives, \$6,000 each. A
21 member who serves in more than one position as an officer,
22 committee chairman, or committee minority spokesman shall
23 receive only one additional amount based on the position paying
24 the highest additional amount. The compensation provided for in
25 this Section to be paid per year to members of the General
26 Assembly, including the additional sums payable per year to

1 officers of the General Assembly shall be paid in 12 equal
2 monthly installments. The first such installment is payable on
3 January 31, 1977. All subsequent equal monthly installments are
4 payable on the last working day of the month. A member who has
5 held office any part of a month is entitled to compensation for
6 an entire month.

7 Mileage shall be paid at the rate of 20 cents per mile
8 before January 9, 1985, and at the mileage allowance rate in
9 effect under regulations promulgated pursuant to 5 U.S.C.
10 5707(b)(2) beginning January 9, 1985, for the number of actual
11 highway miles necessarily and conveniently traveled by the most
12 feasible route to be present upon convening of the sessions of
13 the General Assembly by such member in each and every trip
14 during each session in going to and returning from the seat of
15 government, to be computed by the Comptroller. A member
16 traveling by public transportation for such purposes, however,
17 shall be paid his actual cost of that transportation instead of
18 on the mileage rate if his cost of public transportation
19 exceeds the amount to which he would be entitled on a mileage
20 basis. No member may be paid, whether on a mileage basis or for
21 actual costs of public transportation, for more than one such
22 trip for each week the General Assembly is actually in session.
23 Each member shall also receive an allowance of \$36 per day for
24 lodging and meals while in attendance at sessions of the
25 General Assembly before January 9, 1985; beginning January 9,
26 1985, such food and lodging allowance shall be equal to the

1 amount per day permitted to be deducted for such expenses under
2 the Internal Revenue Code; however, beginning May 31, 1995, no
3 allowance for food and lodging while in attendance at sessions
4 is authorized for periods of time after the last day in May of
5 each calendar year, except (i) if the General Assembly is
6 convened in special session by either the Governor or the
7 presiding officers of both houses, as provided by subsection
8 (b) of Section 5 of Article IV of the Illinois Constitution or
9 (ii) if the General Assembly is convened to consider bills
10 vetoed, item vetoed, reduced, or returned with specific
11 recommendations for change by the Governor as provided in
12 Section 9 of Article IV of the Illinois Constitution. For
13 fiscal year 2011 and for session days in fiscal years 2012,
14 2013, ~~and 2014,~~ and 2015 only (i) the allowance for lodging and
15 meals is \$111 per day and (ii) mileage for automobile travel
16 shall be reimbursed at a rate of \$0.39 per mile.

17 Notwithstanding any other provision of law to the contrary,
18 beginning in fiscal year 2012, travel reimbursement for General
19 Assembly members on non-session days shall be calculated using
20 the guidelines set forth by the Legislative Travel Control
21 Board, except that fiscal year 2012, 2013, ~~and 2014,~~ and 2015
22 mileage reimbursement is set at a rate of \$0.39 per mile.

23 If a member dies having received only a portion of the
24 amount payable as compensation, the unpaid balance shall be
25 paid to the surviving spouse of such member, or, if there be
26 none, to the estate of such member.

1 (Source: P.A. 97-71, eff. 6-30-11; 97-718, eff. 6-29-12; 98-30,
2 eff. 6-24-13.)

3 Section 60. The Compensation Review Act is amended by
4 adding Section 6.2 as follows:

5 (25 ILCS 120/6.2 new)

6 Sec. 6.2. FY15 COLAs prohibited. Notwithstanding any
7 former or current provision of this Act, any other law, any
8 report of the Compensation Review Board, or any resolution of
9 the General Assembly to the contrary, members of the General
10 Assembly, State's attorneys, other than the county supplement,
11 elected executive branch constitutional officers of State
12 government, and persons in certain appointed offices of State
13 government, including the membership of State departments,
14 agencies, boards, and commissions, whose annual compensation
15 previously was recommended or determined by the Compensation
16 Review Board, are prohibited from receiving and shall not
17 receive any increase in compensation that would otherwise apply
18 based on a cost of living adjustment, as authorized by Senate
19 Joint Resolution 192 of the 86th General Assembly, for or
20 during the fiscal year beginning July 1, 2014.

21 Section 65. The State Finance Act is amended by adding
22 Section 5k as follows:

1 (30 ILCS 105/5k new)

2 Sec. 5k. Cash flow borrowing and general funds liquidity;
3 FY15.

4 (a) In order to meet cash flow deficits and to maintain
5 liquidity in the General Revenue Fund and the Health Insurance
6 Reserve Fund, on and after July 1, 2014 and through June 30,
7 2015, the State Treasurer and the State Comptroller shall make
8 transfers to the General Revenue Fund and the Health Insurance
9 Reserve Fund, as directed by the Governor, out of special funds
10 of the State, to the extent allowed by federal law. No such
11 transfer may reduce the cumulative balance of all of the
12 special funds of the State to an amount less than the total
13 debt service payable during the 12 months immediately following
14 the date of the transfer on any bonded indebtedness of the
15 State and any certificates issued under the Short Term
16 Borrowing Act. At no time shall the outstanding total transfers
17 made from the special funds of the State to the General Revenue
18 Fund and the Health Insurance Reserve Fund under this Section
19 exceed \$650,000,000; once the amount of \$650,000,000 has been
20 transferred from the special funds of the State to the General
21 Revenue Fund and the Health Insurance Reserve Fund, additional
22 transfers may be made from the special funds of the State to
23 the General Revenue Fund and the Health Insurance Reserve Fund
24 under this Section only to the extent that moneys have first
25 been re-transferred from the General Revenue Fund and the
26 Health Insurance Reserve Fund to those special funds of the

1 State. Notwithstanding any other provision of this Section, no
2 such transfer may be made from any special fund that is
3 exclusively collected by or appropriated to any other
4 constitutional officer without the written approval of that
5 constitutional officer.

6 (b) If moneys have been transferred to the General Revenue
7 Fund and the Health Insurance Reserve Fund pursuant to
8 subsection (a) of this Section, this amendatory Act of the 98th
9 General Assembly shall constitute the continuing authority for
10 and direction to the State Treasurer and State Comptroller to
11 reimburse the funds of origin from the General Revenue Fund by
12 transferring to the funds of origin, at such times and in such
13 amounts as directed by the Governor when necessary to support
14 appropriated expenditures from the funds, an amount equal to
15 that transferred from them plus any interest that would have
16 accrued thereon had the transfer not occurred, except that any
17 moneys transferred pursuant to subsection (a) of this Section
18 shall be repaid to the fund of origin within 18 months after
19 the date on which they were borrowed. When any of the funds
20 from which moneys have been transferred pursuant to subsection
21 (a) have insufficient cash from which the State Comptroller may
22 make expenditures properly supported by appropriations from
23 the fund, then the State Treasurer and State Comptroller shall
24 transfer from the General Revenue Fund to the fund only such
25 amount as is immediately necessary to satisfy outstanding
26 expenditure obligations on a timely basis.

1 (c) On the first day of each quarterly period in each
2 fiscal year, until such time as a report indicates that all
3 moneys borrowed and interest pursuant to this Section have been
4 repaid, the Governor's Office of Management and Budget shall
5 provide to the President and the Minority Leader of the Senate,
6 the Speaker and the Minority Leader of the House of
7 Representatives, and the Commission on Government Forecasting
8 and Accountability a report on all transfers made pursuant to
9 this Section in the prior quarterly period. The report must be
10 provided in electronic format. The report must include all of
11 the following:

12 (1) The date each transfer was made.

13 (2) The amount of each transfer.

14 (3) In the case of a transfer from the General Revenue
15 Fund to a fund of origin pursuant to subsection (b) of this
16 Section, the amount of interest being paid to the fund of
17 origin.

18 (4) The end of day balance of the fund of origin, the
19 General Revenue Fund and the Health Insurance Reserve Fund
20 on the date the transfer was made.

21 Section 99. Effective date. This Act takes effect upon
22 becoming law.