

AN ACT concerning State government.

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

Section 5. The State Comptroller Act is amended by changing Sections 19 and 19.5 as follows:

(15 ILCS 405/19) (from Ch. 15, par. 219)

Sec. 19. Financial records - monthly reports - forms.

(a) The Comptroller ~~comptroller~~ shall maintain complete, accurate and current financial records relating to State funds and to other public funds and assets available to, encumbered or expended by each State agency, including trust funds or other moneys not subject to appropriation, setting out all revenues, charges against all funds, fund and appropriation balances, interfund transfers, warrants outstanding and assets and encumbrances, in a manner consistent with the uniform State accounting system prescribed by the Comptroller ~~comptroller~~. Such records shall be public records open to public inspection.

(b) The Governor, Treasurer, Director of the Governor's Office of Management and Budget, Director of Central Management Services, Auditor General, Speaker and Minority Leader of the House of Representatives, and President and Minority Leader of the Senate shall have access to all records and reports received by the Comptroller ~~comptroller~~ from State agencies and

to all data and accounts maintained by the Comptroller ~~comptroller~~ except as otherwise specifically provided by law. All other State executive officers and heads of State agencies shall have access to reports and accounts relating to their agency or office.

(c) The Comptroller shall make a report ~~to the Speaker and Minority Leader of the House of Representatives, the President and Minority Leader of the Senate, and the Chairman and Minority Spokesman of each of the appropriations committees of the House of Representatives and the Senate~~ giving notice within 10 days of the establishment of each fund or account consisting of funds not subject to appropriation by the General Assembly.

Each month the Comptroller ~~comptroller~~ shall prepare a report summarizing by State agency and appropriation the above information in such form as will most clearly and accurately set out the current fiscal condition of the State.

In addition, each month the Comptroller ~~comptroller~~ shall prepare a report by detail object account in such form as will most clearly present the status of such accounts.

(d) The Comptroller ~~comptroller~~ shall prescribe forms for the periodic reporting of financial accounts, transactions and other matters by State agencies, compatible with the reports required of the Comptroller ~~comptroller~~ under this Section.

(e) The reports required of the Comptroller under subsection (c) of this Section shall be posted on the website

of the Office of the Comptroller.

(Source: P.A. 94-793, eff. 5-19-06.)

(15 ILCS 405/19.5)

Sec. 19.5. Comprehensive Annual Financial Report (CAFR);
procedures and reporting.

(a) On or before October 31, 2012, and on or before each October 31 thereafter, State agencies shall report to the Comptroller all financial information deemed necessary by the Comptroller to compile and publish a comprehensive annual financial report using generally accepted accounting principles for the fiscal year ending June 30 of that year. The Comptroller may require certain State agencies to submit the required information before October 31 under a schedule established by the Comptroller. If a State agency has submitted no or insufficient financial information by October 31, the Comptroller shall serve a written notice to each respective State agency director or secretary about the delinquency or inadequacy of the financial information.

(b) If the financial information required in subsection (a) is submitted to the Comptroller on or before October 31, the lapse period is not extended past August 31 for the given fiscal year, and the Office of the Auditor General has completed an audit of the comprehensive annual financial report ~~and that information has been audited by the Auditor General,~~ then the Comptroller shall publish a comprehensive annual

financial report using generally accepted accounting principles for the fiscal year ending June 30 of that year by December 31. If the information as required by subsection (a) is not provided to the Comptroller in time to publish the report by December 31, then upon notice from the Comptroller of the delay, each respective State agency director or secretary shall report his or her State agency's delinquency and provide an action plan to bring his or her State agency into compliance to the Comptroller, the Auditor General, the Office of the Governor, the Speaker and Minority Leader of the House of Representatives, and the President and Minority Leader of the Senate. Upon receiving that report from a State agency director or secretary, the Comptroller shall post that report with the action plan on his or her official website.

(c) If a comprehensive annual financial report using generally accepted accounting principles cannot be published by December 31 due to insufficient or inadequate reporting to the Comptroller, the lapse period is extended past August 31 for the given fiscal year, or ~~if~~ the Office of the Auditor General has not completed an audit of the comprehensive annual financial report, then the Comptroller may issue interim reports containing financial information made available by reporting State agencies until an audit opinion is issued by the Auditor General on the comprehensive annual financial report.

(Source: P.A. 97-408, eff. 8-16-11.)

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