**Section 320.100 Accounts Receivable Funds**

a) Upon the written requests of a State agency, which meets a criteria established in this Section, the Comptroller, upon the concurrence in writing by the Governor, will establish an Accounts Receivable Fund for the State agency.

b) An application for establishment of an Accounts Receivable Fund shall include:

1) Agency name;

2) Description of the receipts to be deposited into the Accounts Receivable Fund, including receipt codes;

3) *The percentage of such receipts estimated to be uncollectible by the creditor agency;*

4) *The percentage of such receipts certified as uncollectible by the Attorney General;*

5) *The potential increase in future receipts, as estimated by the* State *agency, if 25% of amounts collected* from accounts more than 120 days past due *are retained for collection efforts* (Ill. Rev. Stat. 1986 Supp., ch. 15, par. 156);

6) The fund into which receipts are currently being deposited;

7) Amount of receipts deposited in the most recently concluded prior fiscal year, including an estimate of the proportion of such receipts representing collections on accounts more than 120 days past due;

8) Estimated deposits in the current fiscal year, including an estimate of the proportion of such receipts representing collections on accounts more than 120 days past due.

c) Applications shall be submitted to the Comptroller addressed as follows:

Comptroller

State of Illinois

201 State House

Springfield, Illinois 62706

Attention: Deputy Comptroller

d) After initial review by the Comptroller, the application shall be forwarded to the Governor. The Comptroller shall include a recommendation for approval or disapproval based upon the Comptroller's assessment of the impact of the establishment of the Accounts Receivable Fund on the relevant fund balances, the ability of the State to meet future obligations on a timely basis, and such related fiscal information that the Comptroller or the Governor may request. Upon the concurrence of the Comptroller and the Governor, the Accounts Receivable Fund shall be established for the receipt types designated in the application. Once established, all collections on accounts receivable which are more than 120 days past due for the receipt types designated in the approved application shall be deposited into the Accounts Receivable Fund. *Seventy-five percent of receipts deposited into the Accounts Receivable Fund shall be transferred by the State agency* within 10 days after the end of each calendar quarter. *The remaining twenty-five percent of receipts into the Accounts Receivable Fund may be used by the State agency for collecting overdue accounts pursuant to appropriation by the General Assembly* (Ill. Rev. Stat. 1986 Supp., ch. 15, par. 156).