



## 103RD GENERAL ASSEMBLY

### State of Illinois

2023 and 2024

HB5192

Introduced 2/9/2024, by Rep. Brad Halbrook

#### SYNOPSIS AS INTRODUCED:

New Act

Creates the Inflation Reduction Act. Provides that the General Assembly shall reduce all discretionary spending appropriations to State agencies during fiscal year 2025 by 5% of the estimated expenditures in fiscal year 2024. Effective immediately.

LRB103 38787 MXP 68924 b

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 Inflation Reduction Act.

6 Section 5. Definitions. In this Act:

7 "Discretionary spending" means any spending not mandated  
8 by federal or State law or court order.

9 "State agencies" means any State agency, board,  
10 commission, or other entity organized under the legislative,  
11 executive, or judicial branch.

12 Section 10. Fiscal Year 2025 spending reductions. The  
13 General Assembly shall reduce all discretionary spending  
14 appropriations to State agencies during fiscal year 2025 by 5%  
15 of the estimated expenditures in fiscal year 2024.

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