

93RD GENERAL ASSEMBLY State of Illinois 2003 and 2004 SB2218

Introduced 1/15/2004, by Emil Jones Jr.

SYNOPSIS AS INTRODUCED:

30 ILCS 105/5e

from Ch. 127, par. 141e

Amends the State Finance Act. Makes technical changes in a Section concerning the Road Fund.

LRB093 15845 RCE 41462 b

1 AN ACT regarding finance.

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

- Section 5. The State Finance Act is amended by changing Section 5e as follows:
- 6 (30 ILCS 105/5e) (from Ch. 127, par. 141e)
- 7 Sec. 5e. The Governor, in his or her discretion, when he or she deems it necessary for payments of the State's obligations, 8 may authorize transfers from the Road Fund to the State 9 Construction Account Fund. Any amount so transferred shall be 10 retransferred from the State Construction Account Fund to the 11 Road Fund by the end of the fiscal year in which the transfer 12 was made. The transfers out of the Road Fund shall not exceed 13 14 \$35,000,000 in any fiscal year. No transfers from the Road Fund which impair the obligations of the State shall be authorized. 15 16 Comptroller and the Treasurer, upon receipt of 17 authorization from the Governor, shall make transfers in accordance with this Section. In the event the Governor fails 18 19 to authorize the retransfer into the Road Fund as required by this Section, the Comptroller and the Treasurer shall make such 20 retransfer. 21
- 22 (Source: P.A. 84-431.)