

1 AN ACT concerning unemployment insurance.

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

4 Section 5. The Unemployment Insurance Act is amended by
5 changing Section 2103.1 as follows:

6 (820 ILCS 405/2103.1) (from Ch. 48, par. 663.1)

7 Sec. 2103.1. Employment Security Administrative Fund.

8 There is hereby established the Employment Security
9 Administrative Fund. Notwithstanding any other provision of
10 this Act, all amounts received pursuant to subsection B of
11 Section 1506.3 shall be deposited in the Employment Security
12 Administrative Fund held by the State Treasurer as ex-officio
13 custodian thereof separate and apart from all other State
14 moneys. Such moneys shall be expended by the Director for
15 purposes authorized by Section 1704. Moneys in this fund shall
16 not be commingled with other State funds, but they shall be
17 deposited as required by law and maintained in a separate
18 account on the books of a savings and loan association or bank.
19 The Governor shall determine when in his judgment the amounts
20 accumulated in the Employment Security Administrative Fund are
21 in excess of amounts needed for the proper administration of
22 this Act and shall direct the State Treasurer to transfer such
23 excess amounts from the Employment Security Administrative
24 Fund to this State's account in the unemployment trust fund.

25 The State Treasurer shall be liable on his general official
26 bond for the faithful performance of his duties as custodian of
27 the Employment Security Administrative Fund. Such liability on
28 his official bond shall exist in addition to the liability upon
29 any separate bond given by him. All sums recovered for losses
30 sustained by the Employment Security Administrative Fund shall
31 be deposited in the fund.

32 The Director shall annually on or before the first day of

1 March report in writing to the Employment Security Advisory
2 Board concerning the deposits into and expenditures made from
3 the Employment Security Administrative Fund.

4 On July 1, 2005, or as soon thereafter as may be reasonably
5 practicable, all remaining funds in the Employment Security
6 Administrative Fund shall be transferred to the clearing
7 account, and, upon the transfer of such funds, the Employment
8 Security Administrative Fund is abolished.

9 This Section is repealed on January 1, 2006.

10 (Source: P.A. 86-1367; 87-1178.)

11 Section 99. Effective date. This Act takes effect July 1,
12 2005.