

HB0461



97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

HB0461

Introduced 01/31/11, by Rep. Michael J. Madigan

SYNOPSIS AS INTRODUCED:

30 ILCS 105/5

from Ch. 127, par. 141

Amends the State Finance Act. Makes a technical change in a Section concerning special funds.

LRB097 03288 PJG 43325 b

A BILL FOR

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 5. The State Finance Act is amended by changing
5 Section 5 as follows:

6 (30 ILCS 105/5) (from Ch. 127, par. 141)

7 Sec. 5. Special funds.

8 (a) There are special funds in the ~~the~~ State Treasury
9 designated as specified in the Sections which succeed this
10 Section 5 and precede Section 6.

11 (b) Except as provided in the Illinois Motor Vehicle Theft
12 Prevention Act, when any special fund in the State Treasury is
13 discontinued by an Act of the General Assembly, any balance
14 remaining therein on the effective date of such Act shall be
15 transferred to the General Revenue Fund, or to such other fund
16 as such Act shall provide. Warrants outstanding against such
17 discontinued fund at the time of the transfer of any such
18 balance therein shall be paid out of the fund to which the
19 transfer was made.

20 (c) When any special fund in the State Treasury has been
21 inactive for 18 months or longer, the fund is automatically
22 terminated by operation of law and the balance remaining in
23 such fund shall be transferred by the Comptroller to the

1 General Revenue Fund. When a special fund has been terminated
2 by operation of law as provided in this Section, the General
3 Assembly shall repeal or amend all Sections of the statutes
4 creating or otherwise referring to that fund.

5 The Comptroller shall be allowed the discretion to maintain
6 or dissolve any federal trust fund which has been inactive for
7 18 months or longer.

8 (d) (Blank).

9 (e) (Blank).

10 (Source: P.A. 90-372, eff. 7-1-98.)