



Rep. Karen May

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09700HB1355ham003

LRB097 07051 HLH 52316 a

1 AMENDMENT TO HOUSE BILL 1355

2 AMENDMENT NO. _____. Amend House Bill 1355 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Department of Revenue Law of the Civil
5 Administrative Code of Illinois is amended by adding Section
6 2505-755 as follows:

7 (20 ILCS 2505/2505-755 new)

8 Sec. 2505-755. Deposit of State funds. Notwithstanding any
9 other provision of law, the proceeds from any tax imposed by
10 the State and collected and administered by the Department
11 shall be deposited into the appropriate fund in the State
12 treasury within 3 business days after the proceeds are received
13 by the Department. If the funds are required by law to be
14 deposited into a specific fund in the State treasury for
15 subsequent transfer by law into another fund in the State
16 treasury, then the 3-business day requirement under this

1 Section applies only to deposits into the first fund. The
2 subsequent transfer shall be made in accordance with the
3 applicable statute.

4 Section 10. The State Finance Act is amended by adding
5 Section 4.2 as follows:

6 (30 ILCS 105/4.2 new)

7 Sec. 4.2. Deposit of State funds. Notwithstanding any other
8 provision of law, moneys received by any State agency that are
9 required to be deposited into a fund in the State treasury
10 shall be deposited into the appropriate fund in the State
11 treasury within 3 business days after the moneys are received
12 by the agency. If the funds are required by law to be deposited
13 into a specific fund in the State treasury for subsequent
14 transfer by law into another fund in the State treasury, then
15 the 3-business day requirement under this Section applies only
16 to deposits into the first fund. The subsequent transfer shall
17 be made in accordance with the applicable statute.

18 Section 99. Effective date. This Act takes effect upon
19 becoming law."