

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 Property Control Act is amended by
5 changing Sections 6.02 and 6.04 as follows:

6 (30 ILCS 605/6.02) (from Ch. 127, par. 133b9.2)

7 Sec. 6.02. Each responsible officer shall maintain a
8 permanent record of all items of property under his
9 jurisdiction and control, provided the administrator may
10 exempt tangible personal property of nominal value or in the
11 nature of consumable supplies, or both; and provided further
12 that "textbooks" as defined in Section 18-17 of The School Code
13 shall be exempted by the administrator after those textbooks
14 have been on loan pursuant to that Section for a period of 5
15 years or more. The listing shall include all property being
16 acquired under agreements which are required by the State
17 Comptroller to be capitalized for inclusion in the statewide
18 financial statements. Each responsible officer shall submit a
19 listing of the permanent record at least annually to the
20 administrator in such format as the administrator shall
21 require. The record may be submitted in either hard copy or
22 computer readable form. The administrator may require more
23 frequent submissions when in the opinion of the administrator

1 the agency records are not sufficiently reliable to justify
2 annual submissions.

3 As used in this Section, "nominal value" means the value of
4 an item is \$1,000 or less. For the purposes of this definition,
5 the value of the item shall reflect its depreciated value, as
6 determined by the administrator. The administrator may by rule
7 set the threshold for "nominal value" at a higher amount.
8 Nothing in this definition shall be construed as relieving
9 responsible officers of the duty to reasonably ensure that
10 State property is not subject to theft.

11 (Source: P.A. 85-432; 86-1288.)

12 (30 ILCS 605/6.04) (from Ch. 127, par. 133b9.4)

13 Sec. 6.04. Annually, and upon at least 30 days notice, the
14 administrator may require each responsible officer to make, or
15 cause to be made, an actual physical inventory check of all
16 items of property not of nominal value, as that term is defined
17 in Section 6.02 of this Act, under his jurisdiction and control
18 and said inventory shall be certified to the administrator with
19 a full accounting of all errors or exceptions reported therein.

20 (Source: Laws 1955, p. 34.)