

100TH GENERAL ASSEMBLY State of Illinois 2017 and 2018 SB1684

Introduced 2/9/2017, by Sen. Martin A. Sandoval

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.

LRB100 10157 MLM 20338 b

1 AN ACT concerning 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 5 as follows:
- 6 (30 ILCS 105/5) (from Ch. 127, par. 141)
- 7 Sec. 5. Special funds.

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- 8 (a) There are special funds in the State Treasury
 9 designated as specified in the Sections which succeed this
 10 Section 5 and precede Section 6.
 - (b) Except as provided in the Illinois Motor Vehicle Theft Prevention Act, when any special fund in the State Treasury is discontinued by an Act of the General Assembly, any balance remaining therein on the effective date of such Act shall be transferred to the General Revenue Fund, or to such other fund as such Act shall provide. Warrants outstanding against such discontinued fund at the time of the transfer of any such balance therein shall be paid out of the fund to which the transfer was made.
 - (c) When any special fund in the State Treasury has been inactive for 18 months or longer, the fund is automatically terminated by operation of law and the balance remaining in 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.)