

HB1143



103RD GENERAL ASSEMBLY

State of Illinois

2023 and 2024

HB1143

Introduced 1/12/2023, by Rep. Charles Meier

SYNOPSIS AS INTRODUCED:

35 ILCS 450/2-75

Amends the Illinois Hydraulic Fracturing Tax Act. Provides that moneys received under the Act shall be paid into the State Pensions Fund and shall be used only for the funding of the unfunded liabilities of the designated State-funded retirement systems. Effective immediately.

LRB103 04893 HLH 49903 b

A BILL FOR

1 AN ACT concerning revenue.

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

4 Section 5. The Illinois Hydraulic Fracturing Tax Act is
5 amended by changing Section 2-75 as follows:

6 (35 ILCS 450/2-75)

7 Sec. 2-75. Distribution of proceeds. All moneys received
8 by the Department under this Act shall be paid into the State
9 Pensions General Revenue Fund and shall be used only for the
10 funding of the unfunded liabilities of the designated
11 retirement systems, as defined in Section 8.12 of the State
12 Finance Act in the State treasury.

13 (Source: P.A. 98-22, eff. 6-17-13.)

14 Section 99. Effective date. This Act takes effect upon
15 becoming law.