



**93RD GENERAL ASSEMBLY**  
**State of Illinois**  
**2003 and 2004**

Introduced 2/6/2004, by Vince Demuzio

**SYNOPSIS AS INTRODUCED:**

20 ILCS 3501/801-25

Amends the Illinois Finance Authority Act. Makes a technical change in a Section concerning official Acts of the Authority, meetings of the Authority and the Advisory Councils, and audits by the Auditor General.

LRB093 21132 RCE 47187 b

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 Illinois Finance Authority Act is amended by  
5 changing Section 801-25 as follows:

6 (20 ILCS 3501/801-25)

7 Sec. 801-25. Official acts of the Authority; meetings;  
8 audits. All official acts of the Authority shall require the  
9 approval of at least 8 members. All meetings of the Authority  
10 and the Advisory Councils shall be conducted in accordance with  
11 the Open Meetings Act. All meetings shall be conducted at a  
12 single location within this State among members physically  
13 present at this location. The Auditor General shall conduct  
14 financial audits and program audits of the Authority, in  
15 accordance with the Illinois State Auditing Act.

16 (Source: P.A. 93-205, eff. 1-1-04.)