

SB1542



97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

SB1542

Introduced 2/9/2011, by Sen. Martin A. Sandoval

SYNOPSIS AS INTRODUCED:

30 ILCS 105/5e

from Ch. 127, par. 141e

Amends the State Finance Act. Makes a technical change in a Section concerning the Road Fund.

LRB097 09948 PJG 50114 b

A BILL FOR

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 Finance Act is amended by changing
5 Section 5e as follows:

6 (30 ILCS 105/5e) (from Ch. 127, par. 141e)

7 Sec. 5e. The ~~The~~ Governor, in his discretion, when he deems
8 it necessary for payments of the State's obligations, may
9 authorize transfers from the Road Fund to the State
10 Construction Account Fund. Any amount so transferred shall be
11 retransferred from the State Construction Account Fund to the
12 Road Fund by the end of the fiscal year in which the transfer
13 was made. The transfers out of the Road Fund shall not exceed
14 \$35,000,000 in any fiscal year. No transfers from the Road Fund
15 which impair the obligations of the State shall be authorized.
16 The Comptroller and the Treasurer, upon receipt of
17 authorization from the Governor, shall make transfers in
18 accordance with this Section. In the event the Governor fails
19 to authorize the retransfer into the Road Fund as required by
20 this Section, the Comptroller and the Treasurer shall make such
21 retransfer.

22 (Source: P.A. 84-431.)