

1 investments shall be deposited into the Fund. Upon the
 2 creation of the Fund, the State Comptroller shall order the
 3 State Treasurer to transfer into the Fund any monies paid to
 4 the State as described in item (1) or (2) of this Section
 5 before the creation of the Fund plus any interest earned on
 6 the investment of those monies. The Treasurer may invest the
 7 moneys in the Fund in the same manner, in the same types of
 8 investments, and subject to the same limitations provided in
 9 the Illinois Pension Code for the investment of pension funds
 10 other than those established under Article 3 or 4 of the
 11 Code.

12 (a-5) In addition to any other use authorized by law, an
 13 amount not exceeding \$1,000,000 may be appropriated from the
 14 Tobacco Settlement Recovery Fund to the Department of
 15 Commerce and Community Affairs for grants under the Blighted
 16 Areas Redevelopment Act of 1947.

17 (b) As soon as may be practical after June 30, 2001, the
 18 State Comptroller shall direct and the State Treasurer shall
 19 transfer the unencumbered balance in the Tobacco Settlement
 20 Recovery Fund as of June 30, 2001 into the Budget
 21 Stabilization Fund. The Treasurer may invest the moneys in
 22 the Budget Stabilization Fund in the same manner, in the same
 23 types of investments, and subject to the same limitations
 24 provided in the Illinois Pension Code for the investment of
 25 pension funds other than those established under Article 3 or
 26 4 of the Code.

27 (Source: P.A. 91-646, eff. 11-19-99; 91-704, eff. 7-1-00;
 28 91-797, eff. 6-9-00; revised 6-28-00.) 5575

29 Section 10. The Blighted Areas Redevelopment Act of 1947
 30 is amended by adding Section 21.5 as follows:

31 (315 ILCS 5/21.5 new)

32 Sec. 21.5. Use of Tobacco Settlement Recovery Fund. In

1 addition to any other amounts appropriated to the Department
2 for grants under this Act, moneys may be appropriated from
3 the Tobacco Settlement Recovery Fund to the Department for
4 grants under this Act as provided in Section 6z-43 of the
5 State Finance Act. Grants of moneys appropriated from the
6 Tobacco Settlement Recovery Fund must be for purposes
7 authorized for other grants under this Act.

8 Section 99. Effective date. This Act takes effect upon
9 becoming law."