

1 AN ACT concerning appropriation reporting.

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

4 Section 5. The Illinois Economic and Fiscal Commission
5 Act is amended by changing Section 3 as follows:

6 (25 ILCS 155/3) (from Ch. 63, par. 343)

7 Sec. 3. The Commission shall:

8 (1) Study from time to time and report to the General
9 Assembly on economic development and trends in the State.

10 (2) Make such special economic and fiscal studies as it
11 deems appropriate or desirable or as the General Assembly may
12 request.

13 (3) Based on its studies, recommend such State fiscal
14 and economic policies as it deems appropriate or desirable to
15 improve the functioning of State government and the economy
16 of the various regions within the State.

17 (4) Prepare annually a State economic report.

18 (5) Provide information for all appropriate legislative
19 organizations and personnel on economic trends in relation to
20 long range planning and budgeting.

21 (6) Study and make such recommendations as it deems
22 appropriate to the General Assembly on local and regional
23 economic and fiscal policy and on federal fiscal policy as it
24 may affect Illinois.

25 (7) Review capital expenditures, appropriations and
26 authorizations for both the State's general obligation and
27 revenue bonding authorities. At the direction of the
28 Commission, specific reviews may include economic feasibility
29 reviews of existing or proposed revenue bond projects to
30 determine the accuracy of the original estimate of useful
31 life of the projects, maintenance requirements and ability to

1 meet debt service requirements through their operating
2 expenses.

3 (8) Receive and review all executive agency and revenue
4 bonding authority annual and 3 year plans. The Commission
5 shall prepare a consolidated review of these plans, an
6 updated assessment of current State agency capital plans, a
7 report on the outstanding and unissued bond authorizations,
8 an evaluation of the State's ability to market further bond
9 issues and shall submit them as the "Legislative Capital Plan
10 Analysis" to the House and Senate Appropriations Committees
11 at least once a year. The Commission shall annually submit
12 to the General Assembly on the first Wednesday of April a
13 report on the State's long-term capital needs, with
14 particular emphasis upon and detail of the 5-year period in
15 the immediate future.

16 (9) Study and make recommendations it deems appropriate
17 to the General Assembly on State bond financing, bondability
18 guidelines, and debt management. At the direction of the
19 Commission, specific studies and reviews may take into
20 consideration short and long-run implications of State
21 bonding and debt management policy.

22 (10) Comply with the provisions of the "State Debt
23 Impact Note Act" as now or hereafter amended.

24 (11) Comply with the provisions of the Pension Impact
25 Note Act, as now or hereafter amended.

26 (12) By August 1st of each year, the Commission must
27 prepare and cause to be published a summary report of State
28 appropriations for the State fiscal year beginning the
29 previous July 1st. The summary report must discuss major
30 categories of appropriations, the issues the General Assembly
31 faced in allocating appropriations, comparisons with
32 appropriations for previous State fiscal years, and other
33 matters helpful in providing the citizens of Illinois with an
34 overall understanding of appropriations for that fiscal year.

1 The summary report must be written in plain language and
2 designed for readability. Publication must be in newspapers
3 of general circulation in the various areas of the State to
4 ensure distribution statewide. The summary report must also
5 be published on the General Assembly's web site.

6 The requirement for reporting to the General Assembly
7 shall be satisfied by filing copies of the report with the
8 Speaker, the Minority Leader and the Clerk of the House of
9 Representatives and the President, the Minority Leader and
10 the Secretary of the Senate and the Legislative Research
11 Unit, as required by Section 3.1 of "An Act to revise the law
12 in relation to the General Assembly", approved February 25,
13 1874, as amended, and filing such additional copies with the
14 State Government Report Distribution Center for the General
15 Assembly as is required under paragraph (t) of Section 7 of
16 the State Library Act.

17 (Source: P.A. 86-192.)

18 Section 99. Effective date. This Act takes effect upon
19 becoming law.