

STATE FINANCE ACT

(Ill. Compiled Statutes, Ch. 30, Par. 105/8.25e et seq.)

(Ill. Rev. Stat., ch. 127, par. 144.25e)

105/8.25e. Transfer of monies--Funds supplemented by pari-mutuel tax

§8.25e. (a) The State Comptroller and the State Treasurer shall automatically transfer on the first day of each month, beginning on February 1, 1988, from the General Revenue Fund to each of the funds supplemented by the pari-mutuel tax, pursuant to Section 28 of the Illinois Horse Racing Act of 1975,¹ an amount equal to (i) the amount of pari-mutuel tax deposited into such fund during the month in fiscal year 1986 which corresponds to the month preceding such transfer, minus (ii) the amount of pari-mutuel tax deposited into such fund during the month preceding such transfer; provided, however, that no transfer shall be made to a fund if such amount for that fund is equal to or less than zero and provided that no transfer shall be made to a fund in any fiscal year after the amount deposited into such fund exceeds the amount of pari-mutuel tax deposited into such fund during fiscal year 1986.

(b) The State Comptroller and the State Treasurer shall automatically transfer on the last day of each month, beginning on October 1, 1989, from the General Revenue Fund to the Metropolitan Exposition Auditorium and Office Building Fund, the amount of \$2,750,000 plus any cumulative deficiencies in such transfers for prior months, until the sum of \$16,500,000 has been transferred for the fiscal year beginning July 1, 1989 and until the sum of \$22,000,000 has been transferred for each fiscal year thereafter.

(c) After the transfer of funds from the Metropolitan Exposition Auditorium and Office Building Fund to the Bond Retirement Fund pursuant to Section 15(b) of the Metropolitan Civic Center Support Act,² the State Comptroller and the State Treasurer shall automatically transfer on the last day of each month, beginning on October 1, 1989, from the Metropolitan Exposition Auditorium and Office Building Fund to the Park and Conservation Fund the amount of \$1,250,000 plus any cumulative deficiencies in such transfers for prior months, until the sum of \$7,500,000 has been transferred for the fiscal year beginning July 1, 1989 and until the sum of \$10,000,000 has been transferred for each fiscal year thereafter.

Amended by P.A. 86-44, Art. 1, §1-7, eff. July 13, 1989.

¹ Chapter 8, ¶37-28 et seq.

² Chapter 85, ¶1397h.