



MICHAEL J. BAKALIS

COMPTROLLER
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SPRINGFIELD, ILLINOIS 62706
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ACCOUNTING BULLETIN NO. 14

January 31, 1978

TO: Agency Heads and Chief Fiscal
Officers of All State Agencies

SUBJECT: Public Act 80-609

Under the present statutes governing the payment of public funds into the State Treasury, agencies receiving monies that are subject to appropriation are required to pay these monies into the treasury within 48 hours. Monies that are not subject to appropriation must be turned over within 10 days of receipt. Experience has shown that these blanket deposit deadlines are not realistic, and legislation was enacted to provide flexibility according to the circumstances in each type of transaction.

Pursuant to Public Act 80-609, signed into law on September 12, 1977, the State Treasurer and the State Comptroller have jointly promulgated rules establishing a procedure under which agencies may request varying periods of time greater than the present deadlines, but not exceeding 30 days, in which to transmit public funds to the State Treasurer.

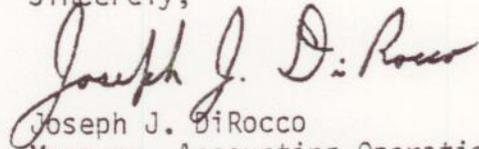
The request must be in writing, signed by the agency head or his designee, and sent to the State Treasurer and State Comptroller. The request must contain:

- a. The type of funds to be subject to the extension.
- b. The new time period requested (not to exceed 30 days).
- c. The reasons for the extension including the locations at which the funds are received.
- d. Such documentation as the agency shall deem appropriate to support the request.

Upon the receipt of the request, the State Treasurer and the State Comptroller will jointly evaluate the information submitted by the agency and may approve the request with the same or a different time period from that requested by the agency; reject the request; or, request the agency to submit additional documentation.

If you have any questions or would like additional information relative to Public Act 80-609, please call me at 782-3426.

Sincerely,

A handwritten signature in cursive script that reads "Joseph J. DiRocco". The signature is written in dark ink and is positioned above the typed name and title.

Joseph J. DiRocco
Manager, Accounting Operations

JJD:tm