



STATE OF ILLINOIS
COMPTROLLER
JUDY BAAR TOPINKA

ACCOUNTING BULLETIN

TO: Fiscal Officers of All State Agencies

FROM: Marvin Becker, Director of State Accounting

DATE: July 27, 2011

SUBJECT: Extension of Lapse Period – Public Act 97-0075

NUMBER: 170

Public Act 97-0075 amended the fiscal year limitation section in the State Finance Act (30 ILCS 105/25) for FY11. This Public Act made the following changes:

- 1) All FY11 vouchers (except Prompt Payment Interest Penalty vouchers) must be received by the Illinois Office of the Comptroller (IOC) by August 31, 2011 and may be paid (liquidated) until December 31, 2011 and
- 2) FY11 Prompt Payment Interest Penalty vouchers associated with FY11 vouchers (referenced above) can be received after August 31, 2011 and may be paid until December 31, 2011.

This section was amended as follows:

30 ILCS 105/25:

All outstanding liabilities as of June 30, 2011, payable from appropriations that would otherwise expire at the conclusion of the lapse period for fiscal year 2011, and interest penalties payable on those liabilities under the State Prompt Payment Act, may be paid out of the expiring appropriations until December 31, 2011, without regard to the fiscal year in which the payment is made, as long as vouchers for the liabilities are received by the Comptroller no later than August 31, 2011.

The submission of FY11 vouchers (except Prompt Payment Interest Penalty vouchers) for outstanding liabilities incurred by June 30, 2011 should follow the standard processing rules as described in the Accounting Bulletin 168 - Instructions for Closing FY11 Expenditure Authority Accounts.

The closing date for Prompt Payment Interest Penalty vouchers for FY11 expenditures is December 19, 2011. These vouchers must be submitted on a separate tape/file and must be clearly marked as FY11 transactions. All FY11 appropriation accounts will remain open for Prompt Payment Interest Penalty vouchers. The only valid detail object code will be 1991 – INTEREST PENALTY – PROMPT PAYMENT ACT.

The closing date for FY11 expenditure transfers, detail object corrections, appropriation transfers, refunds and obligation reconciliation notices has been extended to December 15, 2011.

If you have any questions pertaining to this bulletin, please contact Thwyla Drury at (217) 782-3686. Agencies may access this and other Payroll, SAMS and Accounting Bulletins on the Comptroller's website at www.ioc.state.il.us under Resource Library.