



STATE OF ILLINOIS  
COMPTROLLER  
JUDY BAAR TOPINKA

# ACCOUNTING BULLETIN

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TO: Fiscal Officers of All State Agencies

FROM: Steven L. Valasek, Assistant Comptroller - Operations

DATE: August 12, 2011

SUBJECT: Amended State Prompt Payment Act – Public Act 97-0072

NUMBER: 171

Public Act 97-0072 amended the State Prompt Payment Act (30 ILCS 540/3-2) by extending the time period before prompt payment interest is earned on all unpaid bills and reducing the interest penalty from 2% to 1% for bills submitted under Article V of the Illinois Public Aid Code. Prior to Public Act 97-0072, prompt payment interest was earned on unpaid bills beginning on the 61<sup>st</sup> day after the proper bill date and the interest penalty for bills under Article V of the Illinois Public Aid Code was 2%. For State fiscal year 2012 and future fiscal years' transactions, prompt payment interest will be earned on unpaid bills beginning on the 91<sup>st</sup> day after the proper bill date and the interest penalty for bills under Article V of the Illinois Public Aid Code is 1%. The following section was added:

**30 ILCS 540/3-2**

**(1.05) For State fiscal year 2012 and future fiscal years, any bill approved for payment under this Section must be paid or the payment issued to the payee within 90 days of receipt of a proper bill or invoice. If payment is not issued to the payee within this 90-day period, an interest penalty of 1.0% of an amount approved and unpaid shall be added for each month or fraction thereof after the end of this 90-day period, until final payment is made.**

These new requirements should be applied to all transactions with a beginning service date after June 30, 2011 that are charged against a FY 2012 appropriation account. The Illinois Office of the Comptroller will adjust all SAMS edits and reports to reflect this new requirement.

If you have any questions concerning this bulletin, please contact Marvin Becker, Director of State Accounting at (217) 782-7078. Agencies may access this and other Accounting, Payroll and SAMS Bulletins on the Comptroller's website at [www.ioc.state.il.us](http://www.ioc.state.il.us) under Resource Library.