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ILLINOIS STATE COMPTROLLER

# ACCOUNTING BULLETIN

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TO: Fiscal Officers of All State Agencies  
FROM: Kathleen Killion, Director – State Accounting  
DATE: July 26, 2023  
SUBJECT: Prompt Payment Interest Vouchers – Public Act 103-0008  
NUMBER: 267

Public Act 103-0008 amended Section 25 of the State Finance Act (30 ILCS 105). The amendment makes permanent the option to pay certain prompt payment vouchers out of the next fiscal year's appropriation.

The Act was amended as follows:

#### 30 ILCS 105/25

Sec. (b-2.7) For fiscal years 2012, 2013, 2014, 2018, and each fiscal year thereafter ~~2019, 2020, 2021, 2022, and 2023~~, interest penalties payable under the State Prompt Payment Act associated with a voucher for which payment is issued after June 30 may be paid out of the next fiscal year's appropriation. The future year appropriation must be for the same purpose and from the same fund as the original payment. An interest penalty voucher submitted against a future year appropriation must be submitted within 60 days after the issuance of the associated voucher, except that, for fiscal year 2018 only, an interest penalty voucher submitted against a future year appropriation must be submitted within 60 days of June 5, 2019 (the effective date of Public Act 101-10). The Comptroller must issue the interest payment within 60 days after acceptance of the interest voucher.

Agencies should use detail object code (DOC) 1995 to process prompt pay interest penalty vouchers against a future year appropriation. Vouchers citing DOC 1995 must adhere to the requirements that apply to vouchers citing 1991, including the PV Text requirements.

#### DOC 1995

#### INTEREST PENALTY - PROMPT PAYMENT ACT - FUTURE YEAR

Payments to vendors for interest penalty incurred pursuant to the State Prompt Payment Act paid out of the following year's appropriation. **R**

Additionally, the following criteria must be met to pay interest payments from a future year appropriation:

- The warrant issue date for the original voucher must be after June 30 of the voucher fiscal year.
- The prompt pay interest penalty voucher must be submitted to the IOC within 60 days of the warrant issue date of the associated voucher.
- The appropriation used to pay the interest penalty must be for the same purpose and same fund as the associated voucher.
- All transactions submitted on a file must be from the same fiscal year.

If you have appropriations that allow for prior year spending, use DOC 1991 for Prompt Pay Interest expenditures. Refer to Accounting Bulletin 169 for procedures to consolidate prompt pay interest penalties that are due to the same vendor.

If you have any questions concerning this Accounting Bulletin, please contact Nathan Bileck at [nathan.bileck@illinoiscomptroller.gov](mailto:nathan.bileck@illinoiscomptroller.gov).

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