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# The Civic Federation

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**FOR IMMEDIATE RELEASE – TUESDAY, OCTOBER 24, 2017**

## CIVIC FEDERATION STATEMENT ON HOUSE BILL 3649

House Bill 3649, the Debt Transparency Act, is a good step toward providing increased oversight and better management of Illinois' still-enormous backlog of unpaid bills. The Civic Federation supports and is encouraged by commonsense legislation that would provide for better public accounting of the State's liabilities, particularly the requirement to identify interest penalties owed on past due bills.

It is reasonable to require state agencies to disclose certain information to the public on a regular basis, including the amount of bills being held by each agency and an estimate of late payment interest penalties for eligible liabilities. With increased access to this information in real time, legislators and executive leaders can make appropriate policy decisions to better manage the State's obligations and prevent the backlog from growing. Taxpayers will be informed about whether their tax dollars are being efficiently spent.

The Civic Federation offers the following suggestions for further enhancement of a transparent accounting of the State's debt and liabilities:

1. Require estimates of other types of accrued interest penalties in addition to Prompt Payment Interest. The Civic Federation is aware of Timely Payment interest under the Insurance Code that is currently not reported, and recognizes there may be other categories of interest penalties that should also be reported;
2. Require reporting on the distribution of the age of unpaid bills, in 30-day increments; and
3. Require a unified monthly report that would include Comptroller-held bills and accrued interest as well as agency-held bills and accrued interest.

For all these reasons, the Civic Federation continues to support and encourages the enactment of House Bill 3649.

*The Civic Federation is an independent, non-partisan government research organization that promotes efficient delivery of public services and sustainable tax policies in the Chicago region and State of Illinois. For more information, please visit the Federation's website at [civicfed.org](http://civicfed.org).*



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