

# SB2487



## 100TH GENERAL ASSEMBLY

### State of Illinois

2017 and 2018

**SB2487**

Introduced 1/31/2018, by Sen. Jacqueline Y. Collins

#### SYNOPSIS AS INTRODUCED:

30 ILCS 235/6.3 new  
205 ILCS 5/47.5 new  
205 ILCS 205/9008.5 new  
205 ILCS 305/9.5 new

Amends the Public Funds Investment Act, the Illinois Banking Act, the Savings Bank Act, and the Illinois Credit Union Act. Requires any financial institution or other entity receiving public funds, State bank, savings bank, and credit union with assets of at least \$100,000,000 to submit an annual report on its voluntary supplier diversity program to the Department of Financial and Professional Regulation. Sets forth provisions on what the report must include and how and when the report must be submitted. Provides that, for each report, the Department shall publish the results on its Internet website for 5 years after submission. Requires the Department to hold an annual supplier diversity workshop in February of 2019 and every February thereafter to discuss the reports with representatives of the financial institutions, State banks, savings banks, or credit unions and vendors. Provides that the Department shall prepare a template for voluntary supplier diversity reports. Effective immediately.

LRB100 15605 XWW 30700 b

FISCAL NOTE ACT  
MAY APPLY

A BILL FOR

1 AN ACT concerning regulation.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

4 Section 5. The Public Funds Investment Act is amended by  
5 adding Section 6.3 as follows:

6 (30 ILCS 235/6.3 new)

7 Sec. 6.3. Financial institutions supplier diversity  
8 report.

9 (a) Any financial institution or other entity receiving  
10 public funds subject to the provisions of this Act with assets  
11 of at least \$100,000,000 shall submit a 2-page report on its  
12 voluntary supplier diversity program to the Department of  
13 Financial and Professional Regulation. The report shall set  
14 forth all of the following:

15 (1) The name, address, phone number, and e-mail address  
16 of the point of contact for the supplier diversity program  
17 (or the financial institution's procurement program if  
18 there is no supplier diversity program) for vendors to  
19 register with the program.

20 (2) Local and State certifications the financial  
21 institution accepts or recognizes for minority-owned,  
22 women-owned, or veteran-owned business status.

23 (3) On the second page, a narrative explaining the

1 results of the report and the tactics to be employed to  
2 achieve the goals of its voluntary supplier diversity  
3 program.

4 (4) The voluntary goals, if any, for the calendar year  
5 for which the report is made in each category for the  
6 entire budget of the financial institution and the  
7 commodity codes or a description of particular goods and  
8 services for the area of procurement in which the financial  
9 institution expects most of those goals to focus on in that  
10 year.

11 Each financial institution is required to submit a  
12 searchable portable document format (PDF) report to the  
13 Department of Financial and Professional Regulation on or  
14 before November 15, 2018, and on or before November 15 every  
15 year thereafter, for the upcoming calendar year.

16 (b) For each report submitted under subsection (a) of this  
17 Section, the Department of Financial and Professional  
18 Regulation shall publish the results on its Internet website  
19 for 5 years after submission. The Department of Financial and  
20 Professional Regulation is not responsible for collecting the  
21 reports or for the content of the reports.

22 (c) The Department of Financial and Professional  
23 Regulation shall hold an annual financial institution supplier  
24 diversity workshop in February of 2019 and every February  
25 thereafter to discuss the reports with representatives of the  
26 financial institutions and vendors.

1       (d) The Department of Financial and Professional  
2 Regulation shall prepare a one-page template (not including the  
3 narrative section) for the voluntary supplier diversity  
4 reports.

5       (e) The Department of Financial and Professional  
6 Regulation may adopt such rules as it deems necessary to  
7 implement this Section.

8       Section 10. The Illinois Banking Act is amended by adding  
9 Section 47.5 as follows:

10       (205 ILCS 5/47.5 new)

11       Sec. 47.5. State bank supplier diversity report.

12       (a) Any State bank with assets of at least \$100,000,000  
13 shall submit a 2-page report on its voluntary supplier  
14 diversity program to the Department. The report shall set forth  
15 all of the following:

16       (1) The name, address, phone number, and e-mail address  
17 of the point of contact for the supplier diversity program  
18 (or the State bank's procurement program if there is no  
19 supplier diversity program) for vendors to register with  
20 the program.

21       (2) Local and State certifications the State bank  
22 accepts or recognizes for minority-owned, women-owned, or  
23 veteran-owned business status.

24       (3) On the second page, a narrative explaining the

1 results of the report and the tactics to be employed to  
2 achieve the goals of its voluntary supplier diversity  
3 program.

4 (4) The voluntary goals, if any, for the calendar year  
5 for which the report is made in each category for the  
6 entire budget of the State bank and the commodity codes or  
7 a description of particular goods and services for the area  
8 of procurement in which the State bank expects most of  
9 those goals to focus on in that year.

10 Each State bank is required to submit a searchable portable  
11 document format (PDF) report to the Department on or before  
12 November 15, 2018, and on or before November 15 every year  
13 thereafter, for the upcoming calendar year.

14 (b) For each report submitted under subsection (a) of this  
15 Section, the Department shall publish the results on its  
16 Internet website for 5 years after submission. The Department  
17 is not responsible for collecting the reports or for the  
18 content of the reports.

19 (c) The Department shall hold an annual bank supplier  
20 diversity workshop in February of 2019 and every February  
21 thereafter to discuss the reports with representatives of the  
22 State banks and vendors.

23 (d) The Department shall prepare a one-page template (not  
24 including the narrative section) for the voluntary supplier  
25 diversity reports.

26 (e) The Department may adopt such rules as it deems

1 necessary to implement this Section.

2 Section 15. The Savings Bank Act is amended by adding  
3 Section 9008.5 as follows:

4 (205 ILCS 205/9008.5 new)

5 Sec. 9008.5. Savings bank supplier diversity report.

6 (a) Each savings bank operating under this Act with assets  
7 of at least \$100,000,000 shall submit a 2-page report on its  
8 voluntary supplier diversity program to the Department. The  
9 report shall set forth all of the following:

10 (1) The name, address, phone number, and e-mail address  
11 of the point of contact for the supplier diversity program  
12 (or the savings bank's procurement program if there is no  
13 supplier diversity program) for vendors to register with  
14 the program.

15 (2) Local and State certifications the savings bank  
16 accepts or recognizes for minority-owned, women-owned, or  
17 veteran-owned business status.

18 (3) On the second page, a narrative explaining the  
19 results of the report and the tactics to be employed to  
20 achieve the goals of its voluntary supplier diversity  
21 program.

22 (4) The voluntary goals, if any, for the calendar year  
23 for which the report is made in each category for the  
24 entire budget of the savings bank and the commodity codes

1 or a description of particular goods and services for the  
2 area of procurement in which the savings bank expects most  
3 of those goals to focus on in that year.

4 Each savings bank is required to submit a searchable  
5 portable document format (PDF) report to the Department on or  
6 before November 15, 2018, and on or before November 15 every  
7 year thereafter, for the upcoming calendar year.

8 (b) For each report submitted under subsection (a) of this  
9 Section, the Department shall publish the results on its  
10 Internet website for 5 years after submission. The Department  
11 is not responsible for collecting the reports or for the  
12 content of the reports.

13 (c) The Department shall hold an annual savings bank  
14 supplier diversity workshop in February of 2019 and every  
15 February thereafter to discuss the reports with  
16 representatives of the savings banks and vendors.

17 (d) The Department shall prepare a one-page template (not  
18 including the narrative section) for the voluntary supplier  
19 diversity reports.

20 (e) The Department may adopt such rules as it deems  
21 necessary to implement this Section.

22 Section 20. The Illinois Credit Union Act is amended by  
23 adding Section 9.5 as follows:

24 (205 ILCS 305/9.5 new)

1       Sec. 9.5. Credit union supplier diversity report.

2       (a) Each credit union operating under this Act with assets  
3 of at least \$100,000,000 shall submit a 2-page report on its  
4 voluntary supplier diversity program to the Department. The  
5 report shall set forth all of the following:

6           (1) The name, address, phone number, and e-mail address  
7 of the point of contact for the supplier diversity program  
8 (or the credit union's procurement program if there is no  
9 supplier diversity program) for vendors to register with  
10 the program.

11           (2) Local and State certifications the credit union  
12 accepts or recognizes for minority-owned, women-owned, or  
13 veteran-owned business status.

14           (3) On the second page, a narrative explaining the  
15 results of the report and the tactics to be employed to  
16 achieve the goals of its voluntary supplier diversity  
17 program.

18           (4) The voluntary goals, if any, for the calendar year  
19 for which the report is made in each category for the  
20 entire budget of the credit union and the commodity codes  
21 or a description of particular goods and services for the  
22 area of procurement in which the credit union expects most  
23 of those goals to focus on in that year.

24       Each credit union is required to submit a searchable  
25 portable document format (PDF) report to the Department on or  
26 before November 15, 2018, and on or before November 15 every



1 year thereafter, for the upcoming calendar year.

2 (b) For each report submitted under subsection (a) of this  
3 Section, the Department shall publish the results on its  
4 Internet website for 5 years after submission. The Department  
5 is not responsible for collecting the reports or for the  
6 content of the reports.

7 (c) The Department shall hold an annual credit union  
8 supplier diversity workshop in February of 2019 and every  
9 February thereafter to discuss the reports with  
10 representatives of the credit unions and vendors.

11 (d) The Department shall prepare a one-page template (not  
12 including the narrative section) for the voluntary supplier  
13 diversity reports.

14 (e) The Department may adopt such rules as it deems  
15 necessary to implement this Section.

16 Section 99. Effective date. This Act takes effect upon  
17 becoming law.