

# HB0502



## 101ST GENERAL ASSEMBLY

State of Illinois

2019 and 2020

HB0502

by Rep. Michael J. Madigan

### SYNOPSIS AS INTRODUCED:

15 ILCS 505/1

from Ch. 130, par. 1

Amends the State Treasurer Act. Makes a technical change in a Section concerning bond.

LRB101 03055 RJF 48063 b

A BILL FOR

1 AN ACT concerning State government.

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

4 Section 5. The State Treasurer Act is amended by changing  
5 Section 1 as follows:

6 (15 ILCS 505/1) (from Ch. 130, par. 1)

7 Sec. 1. Bond. That ~~That~~ the Treasurer of this State shall  
8 give bond, before entering upon the duties of his or her  
9 office, in the penal sum of \$500,000 by inclusion in the  
10 blanket bond or bonds or self-insurance program provided for in  
11 Sections 14.1 and 14.2 of the Official Bond Act. The bond shall  
12 be conditioned (i) for the faithful discharge of the  
13 Treasurer's duties, (ii) to deliver up all moneys, papers,  
14 books, records, and other property appertaining to his or her  
15 office, whole, safe, and undefaced, to the successor in office,  
16 and (iii) that the Treasurer will give additional bonds when  
17 legally required.

18 (Source: P.A. 90-372, eff. 7-1-98.)