

SB1217



97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

SB1217

Introduced 2/8/2011, by Sen. Martin A. Sandoval

SYNOPSIS AS INTRODUCED:

15 ILCS 505/16.2 new

Amends the State Treasurer Act. Provides that the Treasurer shall establish and administer a program to issue construction bonds for all State construction contracts entered into by a minority owned business, female owned business, or business owned by a person with a disability. Provides that the Treasurer shall adopt rules for the efficient administration of the program.

LRB097 06253 PJG 46329 b

FISCAL NOTE ACT
MAY APPLY

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 adding
5 Section 16.2 as follows:

6 (15 ILCS 505/16.2 new)

7 Sec. 16.2. Construction bonds for minority owned
8 businesses, female owned businesses, and businesses owned by a
9 person with a disability. The State Treasurer shall establish
10 and administer a program to provide for the issuance of
11 construction bonds for all State construction contracts
12 entered into by a certified minority owned business, female
13 owned business, or business owned by a person with a
14 disability, as defined in the Business Enterprise for
15 Minorities, Females, and Persons with Disabilities Act. The
16 Treasurer shall adopt rules for the efficient administration of
17 the program.