**Section 740.200 Definitions**

"Act" means the State Treasurer Act [15 ILCS 505].

"Custodian Bank" means the financial institution, designated by the Treasurer, responsible for fund accounting, recordkeeping, transfer agent, custodial and trust services for IPTIP.

"Custodian Bank Agreement" means the participant agreement that sets forth the Custodian Bank's terms and conditions.

"Custodial Accounts" means the accounts established for a public agency to hold and invest public funds.

"Enrollment Form" means the form provided by the Treasurer to collect the required pertinent participant information prior to the deposit of any public funds in IPTIP.

"Fiscal Agent" means the Treasurer of the State of Illinois or their designees.

"Illinois Funds Agreement" means the participant agreement that sets forth the Treasurer's terms and conditions for participation in IPTIP.

"IPTIP" or "Illinois Funds" means the Illinois Public Treasurers' Investment Pool provided to public agencies to supplement and enhance investment opportunities otherwise available to managers of public funds or public agencies in the State.

"Participant" means a public agency that has been accepted by the Treasurer and enrolled into IPTIP.

"Pool" means combined public monies invested through IPTIP.

"Principal" means an individual who is authorized by the public agency or statute to execute contractual agreements on behalf of the public agency.

"Public Agency" has the same meaning as in Section 17 of the Act. Questions regarding whether an entity qualifies as a component unit of a public agency shall be resolved by the Treasurer, referring to Governmental Accounting Standards Board (GASB) pronouncements, including, but not limited to, GASB Statement 14: The Financial Reporting Entity. Component units need not be limited to those entities which may be designated as component units by the Illinois Office of the Comptroller and may include, but need not be limited to, area agencies on aging and other providers under the Illinois Act on the Aging, [20 ILCS 105].

"Public Funds" means *current operating funds, special funds, interest and sinking funds, and funds of any kind or character belonging to or in the custody of any public agency*. [30 ILCS 235/1]

"Signer" means the individual authorized by the principal, public agency, or statute to open, close or make changes to a custodial account.

"Trader" means the individuals authorized by the principal or signer to do any or all of the following: receive balance and transaction information on the custodial account, make changes to the custodial account, and direct investments.

"Treasurer" means the duly elected Treasurer of the State of Illinois or their designees.

(Source: Amended at 47 Ill. Reg. 1724, effective January 19, 2023)