



Sen. James F. Clayborne, Jr.

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LRB100 17931 RJF 38640 a

1 AMENDMENT TO SENATE BILL 2363

2 AMENDMENT NO. _____. Amend Senate Bill 2363 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The State Treasurer Act is amended by changing
5 Section 17 and by adding Section 30 as follows:

6 (15 ILCS 505/17) (from Ch. 130, par. 17)

7 Sec. 17. The State Treasurer may establish and administer
8 both a Public Treasurers' Investment Pool and an E-Pay program
9 to supplement and enhance both the investment opportunities and
10 the secure electronic payment options otherwise available to
11 other custodians of public funds for public agencies in this
12 State.

13 The Treasurer, in administering the Public Treasurers'
14 Investment Pool, may receive public funds paid into the pool by
15 any other custodian of such funds and may serve as the fiscal
16 agent of that custodian of public funds for the purpose of

1 holding and investing those funds.

2 The Treasurer may invest the public funds constituting the
3 Public Treasurers' Investment Pool in the same manner, in the
4 same types of investments and subject to the same limitations
5 provided for the investment of funds in the State Treasury. The
6 Treasurer shall develop, publish, and implement an investment
7 policy covering the management of funds in the Public
8 Treasurers' Investment Pool. The policy shall be published each
9 year as part of the audit of the Public Treasurers' Investment
10 Pool by the Auditor General, which shall be distributed to all
11 participants. The Treasurer shall notify all Public
12 Treasurers' Investment Pool participants in writing, and the
13 Treasurer shall publish in at least one newspaper of general
14 circulation in both Springfield and Chicago any changes to a
15 previously published investment policy at least 30 calendar
16 days before implementing the policy. Any such investment policy
17 adopted by the Treasurer shall be reviewed, and updated if
18 necessary, within 90 days following the installation of a new
19 Treasurer.

20 The Treasurer shall promulgate such rules and regulations
21 as he deems necessary for the efficient administration of the
22 Public Treasurers' Investment Pool and the E-Pay program,
23 including specification of minimum amounts which may be
24 deposited in the Pool and minimum periods of time for which
25 deposits shall be retained in the Pool. The rules shall provide
26 for the administration expenses of the Pool to be paid from its

1 earnings and for the interest earnings in excess of such
2 expenses to be credited or paid monthly to the several
3 custodians of public funds participating in the Pool in a
4 manner which equitably reflects the differing amounts of their
5 respective investments in the Pool and the differing periods of
6 time for which such amounts were in the custody of the Pool.

7 Upon creating a Public Treasurers' Investment Pool the
8 State Treasurer shall give bond with 2 or more sufficient
9 sureties, payable to custodians of public funds who participate
10 in the Pool for the benefit of the public agencies whose funds
11 are paid into the Pool for investment, in the penal sum of
12 \$150,000, conditioned for the faithful discharge of his duties
13 in relation to the Public Treasurers' Investment Pool.

14 "Public agency", as used in this Section, means the State
15 of Illinois or any political subdivision, or any agency, board,
16 or department thereof, any special district, any municipality,
17 or any unit of local government.

18 "Public funds", as used in this Section, means current
19 operating funds, special funds, and funds of any kind or
20 character belonging to or in the custody of any public agency.

21 ~~"Public funds" and "public agency", as used in this Section~~
22 ~~have the meanings ascribed to them in Section 1 of "An Act~~
23 ~~relating to certain investments of public funds by public~~
24 ~~agencies", approved July 23, 1943, as amended.~~

25 This amendatory Act of 1975 is not a limit on any home rule
26 unit.

1 After the effective date of this amendatory Act of the 99th
2 General Assembly, participation in the Public Treasurers'
3 Investment Pool shall not be a prerequisite for participation
4 in the Treasurer's E-Pay program.

5 (Source: P.A. 99-856, eff. 8-19-16.)

6 (15 ILCS 505/30 new)

7 Sec. 30. Preferences for veterans, minorities, women, and
8 persons with disabilities.

9 (a) As used in this Section:

10 (1) the terms "minority person", "woman", "person with
11 a disability", "minority-owned business", "women-owned
12 business", "business owned by a person with a disability",
13 and "control" have the meanings provided in Section 1 of
14 the Business Enterprise for Minorities, Women, and Persons
15 with Disabilities Act; and

16 (2) the terms "veteran", "qualified veteran-owned
17 small business", "qualified service-disabled veteran-owned
18 small business", "qualified service-disabled veteran", and
19 "armed forces of the United States" have the meanings
20 provided in Article 1 of the Illinois Procurement Code.

21 (b) It is hereby declared to be the policy of the State
22 Treasurer to promote and encourage the use of businesses owned
23 by or under the control of qualified veterans of the armed
24 forces of the United States, qualified service-disabled
25 veterans, minority persons, women, or persons with a disability

1 in the area of goods and services. Furthermore, the State
2 Treasurer shall utilize such businesses to the greatest extent
3 feasible within the bounds of financial and fiduciary prudence,
4 and take affirmative steps to remove any barriers to the full
5 participation of such firms in the procurement and contracting
6 opportunities afforded.

7 (c) It shall be an aspirational goal of the State Treasurer
8 to use businesses owned by or under the control of qualified
9 veterans of the armed forces of the United States, qualified
10 service-disabled veterans, minority persons, women, or persons
11 with a disability for not less than 25% of the total dollar
12 amount of funds under management, purchases of investment
13 securities, and other contracts, including, but not limited to,
14 the use of broker-dealers. The State Treasurer is authorized to
15 establish additional aspirational goals.

16 (d) When the State Treasurer procures goods and services,
17 whether through a request for proposal or otherwise, he or she
18 is authorized to incorporate preferences in the scoring process
19 for: (1) a minority-owned business, a women-owned business, a
20 business owned by a person with a disability, a qualified
21 veteran-owned small business, or a qualified service-disabled
22 veteran-owned small business; and (2) businesses having a
23 record of support for increasing diversity and inclusion in
24 board membership, management, employment, philanthropy, and
25 supplier diversity, including investment professionals and
26 investment sourcing.

1 When the State Treasurer utilizes a financial institution
2 or determines the eligibility of a financial institution to
3 participate in a banking contract, investment contract,
4 investment activity, or other financial program of the State
5 Treasurer, he or she shall review the financial institution's
6 Community Reinvestment Act rating, record, and current level of
7 financial commitment to the community prior to making a
8 decision to utilize or determine the eligibility of such
9 financial institution.

10 (e) Beginning with fiscal year 2019, and at least annually
11 thereafter, the State Treasurer shall report on his or her
12 utilization of minority-owned businesses, women-owned
13 businesses, businesses owned by a person with a disability,
14 qualified veteran-owned small businesses, or qualified
15 service-disabled veteran-owned small businesses. The report
16 shall be published on the State Treasurer's official website.

17 (f) The provisions of this Section take precedence over any
18 goals established under the Business Enterprise for
19 Minorities, Women, and Persons with Disabilities Act.

20 Section 99. Effective date. This Act takes effect upon
21 becoming law."