



## 100TH GENERAL ASSEMBLY

### State of Illinois

2017 and 2018

SB2857

Introduced 2/14/2018, by Sen. Heather A. Steans

#### SYNOPSIS AS INTRODUCED:

15 ILCS 505/20  
30 ILCS 212/10

Amends the State Treasurer Act. Amends the State Treasurer Act. Provides that the State Treasurer may retain an administrative charge for both the costs of services associated with the deposit of moneys that are remitted directly to the State Treasurer and the investment or safekeeping of funds by the State Treasurer. Provides that administrative charges from the investment or safekeeping of funds by the State Treasurer shall be charged no more than monthly and the total amount charged per fiscal year shall not exceed \$12,000,000 plus any amounts required as employer contributions under specified statutory Sections. Provides that moneys in the State Treasurer's Administrative Fund are subject to appropriation by the General Assembly. Amends the State Treasurer's Bank Services Trust Fund Act. Provides that Moneys deposited in the State Treasurer's Bank Services Trust Fund shall be used by the State Treasurer to pay the cost of, among other banking services, operational expenses of the State Treasurer's Office related to the investment or safekeeping of funds under the Treasurer's control. Makes conforming changes. Effective immediately.

LRB100 17746 RJF 32919 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 changing  
5 Section 20 as follows:

6 (15 ILCS 505/20)

7 Sec. 20. State Treasurer administrative charge. The State  
8 Treasurer may retain an administrative charge for both the  
9 costs of services associated with the deposit of moneys that  
10 are remitted directly to the State Treasurer and the investment  
11 or safekeeping of funds by the State Treasurer. The  
12 administrative charges ~~charge~~ collected under this Section  
13 shall be deposited into the State Treasurer's Administrative  
14 Fund. The amount of the administrative charges ~~charge~~ may be  
15 determined by the State Treasurer. Administrative charges from  
16 the deposit of moneys remitted directly to the State Treasurer  
17 ~~and~~ shall not exceed 2% of the amount deposited. Administrative  
18 charges from the investment or safekeeping of funds by the  
19 State Treasurer shall be charged no more than monthly and the  
20 total amount charged per fiscal year shall not exceed  
21 \$12,000,000 plus any amounts required as employer  
22 contributions under Section 14-131 of the Illinois Pension Code  
23 and Section 10 of the State Employees Group Insurance Act of

1 1971.

2 Administrative charges for the deposit of moneys ~~This~~  
3 ~~Section~~ shall apply to fines, fees, or other amounts remitted  
4 directly to the State Treasurer by circuit clerks, county  
5 clerks, and other entities for deposit into a fund in the State  
6 treasury. Administrative charges for the deposit of moneys do  
7 ~~This Section does~~ not apply to amounts remitted by State  
8 agencies or certified collection specialists as defined in 74  
9 Ill. Admin. Code 1200.50. Administrative charges for the  
10 deposit of moneys ~~This Section~~ shall apply only to any form of  
11 fines, fees, or other collections created on or after August  
12 15, 2014 (the effective date of Public Act 98-965) ~~this~~  
13 ~~amendatory Act of the 98th General Assembly.~~

14 Moneys in the State Treasurer's Administrative Fund are  
15 subject to appropriation by the General Assembly.

16 (Source: P.A. 98-965, eff. 8-15-14.)

17 Section 10. The State Treasurer's Bank Services Trust Fund  
18 Act is amended by changing Section 10 as follows:

19 (30 ILCS 212/10)

20 Sec. 10. Creation of Fund. There is hereby created in the  
21 State treasury a special fund to be known as the State  
22 Treasurer's Bank Services Trust Fund. Moneys deposited in the  
23 Fund shall be used by the State Treasurer to pay the cost of  
24 the following banking services: processing of payments of

1 taxes, fees, and other moneys due the State; transactional,  
2 technological, consultant, ~~and~~ legal service charges, and  
3 other operational expenses of the State Treasurer's Office  
4 related to the investment or safekeeping of funds under the  
5 Treasurer's control; and the cost of paying bondholders and  
6 legal services under the State's general obligation bond  
7 program.

8 (Source: P.A. 98-909, eff. 8-15-14.)

9 Section 99. Effective date. This Act takes effect upon  
10 becoming law.