



## 102ND GENERAL ASSEMBLY

### State of Illinois

2021 and 2022

**HB4544**

Introduced 1/21/2022, by Rep. Debbie Meyers-Martin

#### SYNOPSIS AS INTRODUCED:

30 ILCS 790/5

Amends the Charitable Trust Stabilization Act. Provides that moneys in the Charitable Trust Stabilization Fund may be used only for grants for the operational purposes of participating organizations (currently, may be used for start-up or operational purposes). Modifies the allocation of moneys deposited into the Fund for specified purposes. Removes provision requiring the State Treasurer to transfer specified amounts from the General Revenue Fund to the Charitable Trust Stabilization Fund. Makes conforming and other changes. Effective immediately.

LRB102 23443 RJF 32615 b

1 AN ACT concerning finance.

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

4 Section 5. The Charitable Trust Stabilization Act is  
5 amended by changing Section 5 as follows:

6 (30 ILCS 790/5)

7 Sec. 5. The Charitable Trust Stabilization Fund.

8 (a) The Charitable Trust Stabilization Fund is created as  
9 a special fund in the State treasury. From appropriations from  
10 the Fund, upon recommendation from the Charitable Trust  
11 Stabilization Committee, the State Treasurer may make grants  
12 to public and private entities in the State for the purposes  
13 set forth under subsection (b). Special attention shall be  
14 given to public and private entities with operating budgets of  
15 less than \$1,000,000 that are located within a depressed area,  
16 as defined under Section 3 of the Illinois Enterprise Zone  
17 Act, and preferences for recommending grants to the State  
18 Treasurer may be given to these entities by the Committee.  
19 Moneys received for the purposes of this Section, including,  
20 without limitation, fees collected under subsection (m) of  
21 Section 115.10 of the General Not For Profit Corporation Act  
22 of 1986 and appropriations, gifts, grants, and awards from any  
23 public or private entity, must be deposited into the Fund. Any

1 interest earnings that are attributable to moneys in the Fund  
2 must be deposited into the Fund.

3 (b) Moneys in the Fund may be used only for the following  
4 purposes:

5 ~~(1) (blank);~~

6 ~~(2) (blank);~~

7 (1) ~~(3)~~ grants for the ~~start-up or~~ operational  
8 purposes of participating organizations; and

9 (2) ~~(4)~~ the administration of the Fund and this Act.

10 (c) Moneys deposited into ~~in~~ the Fund must be allocated as  
11 follows:

12 ~~(1) 20% of the amount deposited into the Fund in the~~  
13 ~~fiscal year must be set aside for the operating budget of~~  
14 ~~the Fund for the next fiscal year, but the operating~~  
15 ~~budget of the Fund may not exceed \$4,000,000 in any fiscal~~  
16 ~~year;~~

17 (1) 80% ~~(2) 50%~~ must be available for the purposes set  
18 forth under subsection (b); and

19 (2) 20% ~~(3) 30%~~ must be invested for the purpose of  
20 earning interest or other investment income.

21 ~~(d) As soon as practical after the effective date of this~~  
22 ~~Act, the State Treasurer must transfer the amount of~~  
23 ~~\$1,000,000 from the General Revenue Fund to the Charitable~~  
24 ~~Trust Stabilization Fund. On the June 30 that occurs in the~~  
25 ~~third year after the transfer to the Charitable Trust~~  
26 ~~Stabilization Fund, the Treasurer must transfer the amount of~~

1 ~~\$1,000,000 from the Charitable Trust Stabilization Fund to the~~  
2 ~~General Revenue Fund. If, on that date, less than \$1,000,000~~  
3 ~~is available for transfer, then the Treasurer must transfer~~  
4 ~~the remaining balance of the Charitable Trust Stabilization~~  
5 ~~Fund to the General Revenue Fund, and on each June 30~~  
6 ~~thereafter must transfer any balance in the Charitable Trust~~  
7 ~~Stabilization Fund to the General Revenue Fund until the~~  
8 ~~aggregate amount of \$1,000,000 has been transferred.~~

9 (Source: P.A. 97-274, eff. 8-8-11.)

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