

SB1447



102ND GENERAL ASSEMBLY

State of Illinois

2021 and 2022

SB1447

Introduced 2/25/2021, by Sen. Dan McConchie

SYNOPSIS AS INTRODUCED:

215 ILCS 5/123D-1

Amends the Illinois Insurance Code. Makes a technical change in a Section concerning the purpose of the Article regarding nonprofit risk organizations.

LRB102 11225 BMS 16557 b

A BILL FOR

1 AN ACT concerning regulation.

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

4 Section 5. The Illinois Insurance Code is amended by
5 changing Section 123D-1 as follows:

6 (215 ILCS 5/123D-1)

7 Sec. 123D-1. Purpose; construction. The ~~The~~ purpose of
8 this Article is to provide for the organization of and
9 issuance of a certificate of authority to nonprofit risk
10 organizations that insure nonprofit organizations and that
11 will qualify, and continue to qualify, as a qualified
12 charitable risk pool, as defined in subsection (n) of Section
13 501 of the Internal Revenue Code.

14 (Source: P.A. 93-918, eff. 1-1-05.)