

HB4388



103RD GENERAL ASSEMBLY

State of Illinois

2023 and 2024

HB4388

by Rep. Jay Hoffman

SYNOPSIS AS INTRODUCED:

30 ILCS 235/1

from Ch. 85, par. 901

Amends the Public Funds Investment Act. Makes a technical change in a Section concerning definitions.

LRB103 36711 MXP 66821 b

A BILL FOR

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 Public Funds Investment Act is amended by
5 changing Section 1 as follows:

6 (30 ILCS 235/1) (from Ch. 85, par. 901)

7 Sec. 1. ~~The~~ The words "public funds", as used in this Act,
8 mean current operating funds, special funds, interest and
9 sinking funds, and funds of any kind or character belonging to
10 or in the custody of any public agency.

11 The words "public agency", as used in this Act, mean the
12 State of Illinois, the various counties, townships, cities,
13 towns, villages, school districts, educational service
14 regions, special road districts, public water supply
15 districts, fire protection districts, drainage districts,
16 levee districts, sewer districts, housing authorities, the
17 Illinois Bank Examiners' Education Foundation, the Chicago
18 Park District, and all other political corporations or
19 subdivisions of the State of Illinois, now or hereafter
20 created, whether herein specifically mentioned or not. This
21 Act does not apply to the Illinois Prepaid Tuition Trust Fund,
22 private funds collected by the Illinois Conservation
23 Foundation, or pension funds or retirement systems established

1 under the Illinois Pension Code, except as otherwise provided
2 in that Code. This Act does not apply to the Illinois State
3 Treasurer, whose investment of State funds shall be governed
4 by the Deposit of State Moneys Act.

5 The words "governmental unit", as used in this Act, have
6 the same meaning as in the Local Government Debt Reform Act.

7 (Source: P.A. 102-297, eff. 8-6-21.)