



Sen. Adriane Johnson

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1 AMENDMENT TO SENATE BILL 1501

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 1501 by replacing  
3 everything after the enacting clause with the following:

4 "Section 5. The Charitable Trust Act is amended by  
5 changing Section 7 as follows:

6 (760 ILCS 55/7) (from Ch. 14, par. 57)

7 Sec. 7. (a) Except as otherwise provided, every trustee  
8 subject to this Act shall, in addition to filing copies of the  
9 instruments previously required, file with the Attorney  
10 General periodic annual written reports under oath, setting  
11 forth information as to the nature of the assets held for  
12 charitable purposes and the administration thereof by the  
13 trustee, in accordance with rules and regulations of the  
14 Attorney General.

15 (b) The Attorney General shall make rules and regulations  
16 as to the time for filing reports, the contents thereof, and

1 the manner of executing and filing them. He may classify  
2 trusts and other relationships concerning property held for a  
3 charitable purpose as to purpose, nature of assets, duration  
4 of the trust or other relationship, amount of assets, amounts  
5 to be devoted to charitable purposes, nature of trustee, or  
6 otherwise, and may establish different rules for the different  
7 classes as to time and nature of the reports required to the  
8 ends (1) that he shall receive reasonably current, annual  
9 reports as to all charitable trusts or other relationships of  
10 a similar nature, which will enable him to ascertain whether  
11 they are being properly administered, and (2) that periodic  
12 reports shall not unreasonably add to the expense of the  
13 administration of charitable trusts and similar relationships.  
14 The Attorney General may suspend the filing of reports as to a  
15 particular charitable trust or relationship for a reasonable,  
16 specifically designated time upon written application of the  
17 trustee filed with the Attorney General and after the Attorney  
18 General has filed in the register of charitable trusts a  
19 written statement that the interests of the beneficiaries will  
20 not be prejudiced thereby and that periodic reports are not  
21 required for proper supervision by his office.

22 (c) A copy of an account filed by the trustee in any court  
23 having jurisdiction of the trust or other relationship, if the  
24 account has been approved by the court in which it was filed  
25 and notice given to the Attorney General as an interested  
26 party, may be filed as a report required by this Section.

1 (d) The first report for a trust or similar relationship  
2 hereafter established, unless the filing thereof is suspended  
3 as herein provided, shall be filed not later than one year  
4 after any part of the income or principal is authorized or  
5 required to be applied to a charitable purpose. If any part of  
6 the income or principal of a trust previously established is  
7 authorized or required to be applied to a charitable purpose  
8 at the time this Act takes effect, the first report, unless the  
9 filing thereof is suspended, shall be filed within 6 months  
10 after the effective date of this Act. In addition, every  
11 trustee registered hereunder that received more than \$25,000  
12 in revenue during a trust fiscal year or has possession of more  
13 than \$25,000 of assets at any time during a fiscal year shall  
14 file an annual financial report within 6 months of the close of  
15 the trust's or organization's fiscal year, and if a calendar  
16 year the report shall be due on each June 30 of the following  
17 year. Every trustee registered hereunder that did not receive  
18 more than \$25,000 in revenue or hold more than \$25,000 in  
19 assets during a fiscal year shall file only a simplified  
20 summary financial statement disclosing only the gross  
21 receipts, total disbursements, and assets on hand at the end  
22 of the year, on forms prescribed by the Attorney General.

23 (e) The periodic reporting provisions of this Act do not  
24 apply to any trustee of a trust which is the subject matter of  
25 an adversary proceeding pending in the circuit court in this  
26 State. However, upon commencement of the proceeding the

1 trustee shall file a report with the Attorney General  
2 informing him of that fact together with the title and number  
3 of the cause and the name of the court. Upon entry of final  
4 judgment in the cause the trustee shall in like manner report  
5 that fact to the Attorney General and fully account for all  
6 periods of suspension.

7 (f) The Attorney General in his discretion may, pursuant  
8 to rules and regulations promulgated by the Attorney General,  
9 accept executed copies of federal Internal Revenue returns and  
10 reports as a portion of the annual reporting. The report shall  
11 include a statement of any changes in purpose or any other  
12 information required to be contained in the registration form  
13 filed on behalf of the organization. The report shall be  
14 signed under penalty of perjury by the president and the chief  
15 fiscal officer of any corporate organization or by 2 trustees  
16 if not a corporation. One signature shall be accepted if there  
17 is only one officer or trustee.

18 (g) The Attorney General shall cancel the registration of  
19 any trust or organization that wilfully fails to comply with  
20 subsections (a), (b), (c) or (d) of this Section within the  
21 time prescribed, and the assets of the organization may  
22 through court proceedings be collected, debts paid and  
23 proceeds distributed under court supervision to other  
24 charitable purposes upon an action filed by the Attorney  
25 General as law and equity allow. Upon timely written request,  
26 the due date for filing may be extended by the Attorney General

1 for a period of 60 days. Notice of registration cancellation  
2 shall be mailed by regular mail to the registrant at the  
3 registration file address or to its registered agent or  
4 president 21 days before the effective date of the  
5 cancellation. Reports submitted after registration is canceled  
6 shall require reregistration.

7 (h) Every trustee registered hereunder that received in  
8 any fiscal year more than \$25,000 in revenue or held more than  
9 \$25,000 in assets shall pay a fee of \$15 along with each annual  
10 financial report filed pursuant to this Act. If an annual  
11 report is not timely filed, a late filing fee of an additional  
12 \$100 is imposed and shall be paid as a condition of filing a  
13 late report. Reports submitted without the proper fee shall  
14 not be accepted for filing.

15 (i) In each annual written report submitted to the  
16 Attorney General on or after the effective date of this  
17 amendatory Act of the 103rd General Assembly, any trustee  
18 subject to this Act that provides \$10,000,000 or more in  
19 grants to other charitable organizations for the year for  
20 which the report is filed shall report the aggregated  
21 demographic information of its governing board of directors,  
22 including race, ethnicity, gender, disability status, veteran  
23 status, sexual orientation, and gender identity. In collecting  
24 the aggregated demographic information required by this  
25 subsection, the trustee shall provide an opportunity for  
26 individual board members to decline to disclose any or all

1 personal demographic information to the trustee.

2 (j) No later than 30 calendar days after filing the annual  
3 report with the Attorney General, a trustee shall post to the  
4 trustee's publicly available website, if one exists, the  
5 aggregated demographic information of the trustee's governing  
6 board of directors as described in subsection (i). The  
7 aggregated demographic information shall be accessible on the  
8 trustee's publicly available website, if one exists, for at  
9 least 5 years after it is posted. A trustee that posts the full  
10 annual report on its website fulfills the requirement to post  
11 the aggregated demographic information on its publicly  
12 available website, if one exists.

13 (Source: P.A. 90-469, eff. 8-17-97; 91-444, eff. 8-6-99.)

14 Section 99. Effective date. This Act takes effect January  
15 1, 2024.".