

1 AN ACT concerning public funds.

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

4 Section 1. Short title. This Act may be cited as the
5 Accountability for the Investment of Public Funds Act.

6 Section 5. Definitions. As used in this Act:

7 "Public funds" means current operating funds, special
8 funds, interest and sinking funds, and funds of any kind or
9 character belonging to or in the custody of any State agency.

10 "State agency" means those entities included in the
11 definition of "State agencies" in the Illinois State Auditing
12 Act.

13 Section 10. Online information concerning investment of
14 public funds. Each State agency shall make available on the
15 Internet sufficient information concerning the investment of
16 any public funds held by that State agency to identify at
17 least the following:

18 (1) The amount of funds held by that agency on the
19 last day of the most recent month.

20 (2) Where the funds were held, for example: in a
21 special fund, by a financial institution, in a brokerage
22 account, in bonds, or in other investment vehicles.

23 (3) Any other relevant information that will apprise
24 the citizens of the State of the status of funds held by
25 the State agency.