

HB4778



94TH GENERAL ASSEMBLY
State of Illinois
2005 and 2006
HB4778

Introduced 1/18/2006, by Rep. Elizabeth Coulson

SYNOPSIS AS INTRODUCED:

15 ILCS 505/20 new

Amends the State Treasurer Act. Authorizes the Treasurer to establish a long term care savings pool, to receive moneys for a participant, and serve as fiscal agent. Effective immediately.

LRB094 17966 RCE 53269 b

FISCAL NOTE ACT
MAY APPLY

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 State Treasurer Act is amended by adding
5 Section 20 as follows:

6 (15 ILCS 505/20 new)

7 Sec. 20. Long term care savings pool. The State Treasurer
8 may establish and administer a long term care savings pool to
9 supplement and enhance other opportunities to fund long term
10 care needs. The State Treasurer, in administering the long term
11 care savings pool, may receive moneys paid into the pool for a
12 participant and may serve as the fiscal agent of that
13 participant for the purpose of holding and investing those
14 moneys.

15 Section 99. Effective date. This Act takes effect upon
16 becoming law.