

HB0824



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

HB0824

Introduced 2/7/2007, by Rep. Brandon W. Phelps

SYNOPSIS AS INTRODUCED:

15 ILCS 505/16.7 new

Amends the State Treasurer Act. Requires the Treasurer to post information on his or her official website concerning the investment of public funds. Sets forth the required information. Does not require posting of information that is exempt from inspection and copying under the Freedom of Information Act.

LRB095 10469 RCE 30684 b

FISCAL NOTE ACT
MAY APPLY

A BILL FOR

1 AN ACT concerning State government.

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 16.7 as follows:

6 (15 ILCS 505/16.7 new)

7 Sec. 16.7. Investment transparency.

8 (a) Purpose. The purpose of this Section is to provide for
9 transparency in the investment of public funds by requiring the
10 reporting of full and complete information regarding the
11 investment moneys by the State Treasurer.

12 (b) Online information concerning the investment of public
13 funds. The State Treasurer shall make available on his or her
14 official website, and update at least monthly, the following
15 information concerning the investment of public funds:

16 (1) the total amount of funds held by the State
17 Treasurer;

18 (2) the asset allocation for the investments made by
19 the State Treasurer;

20 (3) the benchmarks established by the State Treasurer;

21 (4) current and historic return information; and

22 (5) a detailed listing of the time deposit balances,
23 including for each deposit, the name of the financial

1 institution and the deposit rate.

2 (c) Information exempt from reporting requirement. Nothing
3 in this Section requires the State Treasurer to make
4 information available on the Internet that is exempt from
5 inspection and copying under the Freedom of Information Act.