



Rep. Linda Chapa LaVia

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09800HB0274ham001

LRB098 03154 HLH 43305 a

1 AMENDMENT TO HOUSE BILL 274

2 AMENDMENT NO. _____. Amend House Bill 274 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Business Enterprise for Minorities,
5 Females, and Persons with Disabilities Act is amended by adding
6 Section 5.5 as follows:

7 (30 ILCS 575/5.5 new)

8 Sec. 5.5. Inclusion of silent investors. Notwithstanding
9 any other provision of law, the Council must include the equity
10 ownership of silent investors in the calculation of majority
11 ownership and when calculating control of a company for the
12 purposes of determining whether businesses are legitimately
13 classified as businesses owned by minorities, females, or
14 persons with disabilities. As used in this Section, "silent
15 investor" includes a shareholder of a corporation, a limited
16 partner in a limited partnership, a member of a limited

1 liability company, or any other form of equity ownership
2 without regard to the form of business organization used by the
3 business, if any.

4 Section 99. Effective date. This Act takes effect upon
5 becoming law.".