

HB0578



99TH GENERAL ASSEMBLY

State of Illinois

2015 and 2016

HB0578

by Rep. Michael J. Madigan

SYNOPSIS AS INTRODUCED:

15 ILCS 520/1.1

from Ch. 130, par. 20.1

Amends the Deposit of State Moneys Act. Makes a technical change in a Section concerning investment in minority-owned financial institutions.

LRB099 04422 JLK 24450 b

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 Deposit of State Moneys Act is amended by
5 changing Section 1.1 as follows:

6 (15 ILCS 520/1.1) (from Ch. 130, par. 20.1)

7 Sec. 1.1. When investing or depositing public funds, each
8 custodian shall, to the ~~the~~ extent permitted by this Act and by
9 the lawful and reasonable performance of his custodial duties,
10 invest or deposit such funds with or in minority-owned
11 financial institutions within this State.

12 (Source: P.A. 84-754.)