



## 99TH GENERAL ASSEMBLY

### State of Illinois

2015 and 2016

HB4422

by Rep. Dwight Kay

#### SYNOPSIS AS INTRODUCED:

110 ILCS 305/90 new  
110 ILCS 520/75 new  
110 ILCS 660/5-185 new  
110 ILCS 665/10-185 new  
110 ILCS 670/15-185 new  
110 ILCS 675/20-190 new  
110 ILCS 680/25-185 new  
110 ILCS 685/30-195 new  
110 ILCS 690/35-190 new  
110 ILCS 805/3-29.11 new

Amends various Acts relating to the governance of public universities and community colleges in Illinois. For any State grant requested after the effective date of the amendatory Act, requires a public university or community college district to provide to the State agency awarding the grant a list of all university or district funds from this State that are invested, excluding endowment funds; the financial status of these investment funds; where the investment funds are held; the amount in fees charged by those holding the investment funds; and who audits the investment funds. Effective immediately.

LRB099 16413 NHT 40746 b

FISCAL NOTE ACT  
MAY APPLY

STATE MANDATES  
ACT MAY REQUIRE  
REIMBURSEMENT

A BILL FOR

1 AN ACT concerning education.

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

4 Section 5. The University of Illinois Act is amended by  
5 adding Section 90 as follows:

6 (110 ILCS 305/90 new)

7 Sec. 90. Reporting of investment information. For any State  
8 grant requested after the effective date of this amendatory Act  
9 of the 99th General Assembly, the University shall provide to  
10 the State agency awarding the grant a list of all University  
11 funds from this State that are invested, excluding endowment  
12 funds; the financial status of these investment funds; where  
13 the investment funds are held; the amount in fees charged by  
14 those holding the investment funds; and who audits the  
15 investment funds.

16 Section 10. The Southern Illinois University Management  
17 Act is amended by adding Section 75 as follows:

18 (110 ILCS 520/75 new)

19 Sec. 75. Reporting of investment information. For any State  
20 grant requested after the effective date of this amendatory Act  
21 of the 99th General Assembly, the University shall provide to

1 the State agency awarding the grant a list of all University  
2 funds from this State that are invested, excluding endowment  
3 funds; the financial status of these investment funds; where  
4 the investment funds are held; the amount in fees charged by  
5 those holding the investment funds; and who audits the  
6 investment funds.

7 Section 15. The Chicago State University Law is amended by  
8 adding Section 5-185 as follows:

9 (110 ILCS 660/5-185 new)

10 Sec. 5-185. Reporting of investment information. For any  
11 State grant requested after the effective date of this  
12 amendatory Act of the 99th General Assembly, the University  
13 shall provide to the State agency awarding the grant a list of  
14 all University funds from this State that are invested,  
15 excluding endowment funds; the financial status of these  
16 investment funds; where the investment funds are held; the  
17 amount in fees charged by those holding the investment funds;  
18 and who audits the investment funds.

19 Section 20. The Eastern Illinois University Law is amended  
20 by adding Section 10-185 as follows:

21 (110 ILCS 665/10-185 new)

22 Sec. 10-185. Reporting of investment information. For any

1 State grant requested after the effective date of this  
2 amendatory Act of the 99th General Assembly, the University  
3 shall provide to the State agency awarding the grant a list of  
4 all University funds from this State that are invested,  
5 excluding endowment funds; the financial status of these  
6 investment funds; where the investment funds are held; the  
7 amount in fees charged by those holding the investment funds;  
8 and who audits the investment funds.

9 Section 25. The Governors State University Law is amended  
10 by adding Section 15-185 as follows:

11 (110 ILCS 670/15-185 new)

12 Sec. 15-185. Reporting of investment information. For any  
13 State grant requested after the effective date of this  
14 amendatory Act of the 99th General Assembly, the University  
15 shall provide to the State agency awarding the grant a list of  
16 all University funds from this State that are invested,  
17 excluding endowment funds; the financial status of these  
18 investment funds; where the investment funds are held; the  
19 amount in fees charged by those holding the investment funds;  
20 and who audits the investment funds.

21 Section 30. The Illinois State University Law is amended by  
22 adding Section 20-190 as follows:

1 (110 ILCS 675/20-190 new)

2 Sec. 20-190. Reporting of investment information. For any  
3 State grant requested after the effective date of this  
4 amendatory Act of the 99th General Assembly, the University  
5 shall provide to the State agency awarding the grant a list of  
6 all University funds from this State that are invested,  
7 excluding endowment funds; the financial status of these  
8 investment funds; where the investment funds are held; the  
9 amount in fees charged by those holding the investment funds;  
10 and who audits the investment funds.

11 Section 35. The Northeastern Illinois University Law is  
12 amended by adding Section 25-185 as follows:

13 (110 ILCS 680/25-185 new)

14 Sec. 25-185. Reporting of investment information. For any  
15 State grant requested after the effective date of this  
16 amendatory Act of the 99th General Assembly, the University  
17 shall provide to the State agency awarding the grant a list of  
18 all University funds from this State that are invested,  
19 excluding endowment funds; the financial status of these  
20 investment funds; where the investment funds are held; the  
21 amount in fees charged by those holding the investment funds;  
22 and who audits the investment funds.

23 Section 40. The Northern Illinois University Law is amended

1 by adding Section 30-195 as follows:

2 (110 ILCS 685/30-195 new)

3 Sec. 30-195. Reporting of investment information. For any  
4 State grant requested after the effective date of this  
5 amendatory Act of the 99th General Assembly, the University  
6 shall provide to the State agency awarding the grant a list of  
7 all University funds from this State that are invested,  
8 excluding endowment funds; the financial status of these  
9 investment funds; where the investment funds are held; the  
10 amount in fees charged by those holding the investment funds;  
11 and who audits the investment funds.

12 Section 45. The Western Illinois University Law is amended  
13 by adding Section 35-190 as follows:

14 (110 ILCS 690/35-190 new)

15 Sec. 35-190. Reporting of investment information. For any  
16 State grant requested after the effective date of this  
17 amendatory Act of the 99th General Assembly, the University  
18 shall provide to the State agency awarding the grant a list of  
19 all University funds from this State that are invested,  
20 excluding endowment funds; the financial status of these  
21 investment funds; where the investment funds are held; the  
22 amount in fees charged by those holding the investment funds;  
23 and who audits the investment funds.

1           Section 50. The Public Community College Act is amended by  
2 adding Section 3-29.11 as follows:

3           (110 ILCS 805/3-29.11 new)

4           Sec. 3-29.11. Reporting of investment information. For any  
5 State grant requested after the effective date of this  
6 amendatory Act of the 99th General Assembly, a community  
7 college district shall provide to the State agency awarding the  
8 grant a list of all district funds from this State that are  
9 invested, excluding endowment funds; the financial status of  
10 these investment funds; where the investment funds are held;  
11 the amount in fees charged by those holding the investment  
12 funds; and who audits the investment funds.

13           Section 99. Effective date. This Act takes effect upon  
14 becoming law.