



Sen. Iris Y. Martinez

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09400SB0547sam001

LRB094 10050 AMC 42718 a

1 AMENDMENT TO SENATE BILL 547

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 547 by replacing  
3 everything after the enacting clause with the following:

4 "Section 5. The Illinois Pension Code is amended by adding  
5 Section 22A-111.2 as follows:

6 (40 ILCS 5/22A-111.2 new)

7 Sec. 22A-111.2. Policy for voting on shareholder  
8 resolutions and contested elections for corporate boards. On or  
9 before January 1, 2006, the Board shall develop a policy for  
10 voting on shareholder resolutions and contested elections for  
11 corporate boards. The Board shall publish the policy on a  
12 website, shall accept testimony from members of the public at  
13 least twice a year, and shall update the policy at least  
14 annually. All investment managers managing equities owned by  
15 the Board or under the Board's control shall follow the policy  
16 detailed by the Board in all shareholder votes. Those  
17 investment managers shall report to the Board their shareholder  
18 votes.

19 Section 99. Effective date. This Act takes effect upon  
20 becoming law."