



Sen. Adriane Johnson

Filed: 3/23/2026

10400SB2968sam001

LRB104 18491 SPS 35835 a

1 AMENDMENT TO SENATE BILL 2968

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 2968 by replacing  
3 everything after the enacting clause with the following:

4 "Section 5. The State Treasurer Act is amended by adding  
5 Section 17.2 as follows:

6 (15 ILCS 505/17.2 new)

7 Sec. 17.2. Non-profit investment pool.

8 (a) The State Treasurer may establish and administer a  
9 non-profit investment pool and an electronic payment  
10 processing program to supplement and enhance investment  
11 opportunities and secure electronic payment options otherwise  
12 available to not-for-profit corporations in this State.

13 (b) The Treasurer may receive funds paid into the  
14 non-profit investment pool by a not-for-profit corporation  
15 that is exempt from taxation under Section 501(c)(3),  
16 501(c)(4), 501(c)(5), or 501(c)(6) of the Internal Revenue

1 Code for the purpose of holding and investing those funds. In  
2 order to be eligible to participate in the non-profit  
3 investment pool, the not-for-profit corporation shall:

4 (1) provide the Treasurer with a copy of the most  
5 recent audited financial statement or charitable  
6 organization annual report filed with the Attorney  
7 General;

8 (2) be domiciled in Illinois;

9 (3) not be on the federal system for award management  
10 (SAM) exclusion list;

11 (4) not be on the Chief Procurement Officer's  
12 suspensions, debarments, voluntary exclusions, and  
13 voluntary non-participation agreements list;

14 (5) not be on the Department of Labor's debarred  
15 contractors list;

16 (6) not be on the Illinois Stop Payment List  
17 established under the Grant Accountability and  
18 Transparency Act; and

19 (7) be at least one of the following:

20 (A) a Medicaid certified provider that is not on  
21 the Department of Healthcare and Family Services'  
22 provider sanctions list;

23 (B) an organization that held certification under  
24 the Grant Accountability and Transparency Act at any  
25 time within the previous 8 years prior to the  
26 transmittal of funds to the Treasurer or is a current

1 grantee or subgrantee of the State;

2 (C) a labor organization registered with the  
3 United States Department of Labor; or

4 (D) an organization whose mission involves a  
5 purpose or cause related to one of the following:

6 (i) legal aid services for people with low  
7 incomes;

8 (ii) services for military veterans;

9 (iii) scientific and medical research;

10 (iv) neighborhood and community development;

11 (v) affordable housing or housing assistance;

12 (vi) public pre-kindergarten through grade 12,  
13 public career and technical education, or public  
14 higher education access and scholarships;

15 (vii) publicly funded libraries, publicly  
16 funded museums, or public broadcasting;

17 (viii) support for firefighting and EMS  
18 services;

19 (ix) emergency assistance and disaster relief;

20 (x) food banks and food pantries;

21 (xi) environmental protection and  
22 preservation;

23 (xii) animal shelters, humane societies, or  
24 anti-animal cruelty society;

25 (xiii) cultural and performing arts;

26 (xiv) job training, employment placement, or

1           community-based services;

2                   (xv) services for victims of domestic  
3           violence; or

4                   (xvi) services for seniors and people with  
5           disabilities.

6           (c) The Treasurer may invest the funds constituting the  
7           non-profit investment pool in the same manner, in the same  
8           types of investments, and subject to the same limitations  
9           provided for the investment of funds in the State Treasury.  
10          The Treasurer shall develop, publish, and implement an  
11          investment policy covering the management of funds in the  
12          non-profit investment pool. The policy shall be published each  
13          year as part of the audit of the non-profit investment pool by  
14          the Auditor General, which shall be distributed to all  
15          participants. The Treasurer shall notify all non-profit  
16          investment pool participants in writing, and the Treasurer  
17          shall publish in at least one newspaper of general circulation  
18          in both Springfield and Chicago any changes to a previously  
19          published investment policy at least 30 calendar days before  
20          implementing the policy. Any investment policy adopted by the  
21          Treasurer shall be reviewed, and updated if necessary, within  
22          90 days after the installation of a new Treasurer.

23          (d) The Treasurer shall adopt rules for the efficient  
24          administration of the non-profit investment pool, including  
25          the minimum amounts that may be deposited in the non-profit  
26          investment pool and the minimum period of time that deposits

1 shall be retained in the non-profit investment pool. The rules  
2 shall provide for the administrative expenses of the  
3 non-profit investment pool to be paid from its earnings and  
4 for the interest earnings in excess of such expenses to be  
5 credited or paid monthly to the not-for-profit corporations  
6 participating in the non-profit investment pool in a manner  
7 which equitably reflects the differing amounts of their  
8 respective investments in the non-profit investment pool and  
9 the differing periods of time for which the amounts were in the  
10 custody of the non-profit investment pool.

11 (e) Upon creating a non-profit investment pool, the State  
12 Treasurer shall give bond with 2 or more sufficient sureties,  
13 payable to not-for-profit corporations that participate in the  
14 non-profit investment pool for the benefit of the  
15 not-for-profit corporations that have funds that are paid into  
16 the non-profit investment pool for investment, in the penal  
17 sum of \$150,000, conditioned for the faithful discharge of the  
18 State Treasurer's duties in relation to the non-profit  
19 investment pool."