**Section 1500.5013 Conflicts of Interest**

a) This Section does not apply to those elected to local government, including school districts, nor does it apply to those elected to federal offices in this State. This Section does apply to those elected to an office of Illinois State government.

b) An individual has a direct pecuniary interest in a contract when the individual is owed a payment or otherwise receives a direct financial benefit in conjunction with performance of a contract, including finders fees and commission payments.

c) Distributable income means the income of a company after payment of all expenses, including employee salary and bonus, and retained earnings, which is distributed to those entitled to receive a share of such income. In the case of a for-profit corporation, distributable income means "dividend". When calculating entitlement to distributable income the entitlement shall be determined at the end of the company's most recent fiscal year.

d) This Section does not apply to contracts with licensed professionals provided such contracts are competitively bid. For purposes of this Section, "bid" means procured pursuant to the competitive procedures identified in Subpart E of this Part.