

# HB1574



## 102ND GENERAL ASSEMBLY

State of Illinois

2021 and 2022

HB1574

Introduced 2/17/2021, by Rep. Emanuel Chris Welch

### SYNOPSIS AS INTRODUCED:

15 ILCS 520/4

from Ch. 130, par. 23

Amends the Deposit of State Moneys Act. Makes a technical change in a Section concerning classes of depositaries.

LRB102 03605 RJF 13618 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 4 as follows:

6 (15 ILCS 520/4) (from Ch. 130, par. 23)

7 Sec. 4. There shall be two classes of depositaries, time  
8 deposit and ~~and~~ demand deposit, and separate proposals shall  
9 be obtained for each class. In calling for proposals the State  
10 Treasurer shall indicate that separate quotations of rates of  
11 interest may be made upon such State moneys as shall be  
12 deposited in such bank or savings and loan association and  
13 permitted to remain without diminution for 30, 60 or 90 days,  
14 or for longer periods.

15 (Source: P.A. 83-541.)