

HB5326



102ND GENERAL ASSEMBLY

State of Illinois

2021 and 2022

HB5326

Introduced 1/31/2022, by Rep. Camille Y. Lilly

SYNOPSIS AS INTRODUCED:

805 ILCS 5/14.40 new

Amends the Business Corporation Act of 1983. Provides that as soon as practical after the effective date of this amendatory Act, but no later than January 1, 2023, a corporation that has contracts with the State shall include as part of its annual report submitted to the Secretary of State under this Act a list of its suppliers and a description of the corporation's process for identifying and evaluating suppliers, including whether and, if so, how demographic diversity is considered. Effective immediately.

LRB102 24892 SPS 34142 b

A BILL FOR

1 AN ACT concerning business.

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

4 Section 5. The Business Corporation Act of 1983 is amended
5 by adding Section 14.40 as follows:

6 (805 ILCS 5/14.40 new)

7 Sec. 14.40. State contractors reporting. As soon as
8 practical after the effective date of this amendatory Act of
9 the 102nd General Assembly, but no later than January 1, 2023,
10 a corporation that has contracts with this State shall include
11 as part of its annual report submitted to the Secretary of
12 State under this Act a list of its suppliers and a description
13 of the corporation's process for identifying and evaluating
14 suppliers, including whether and, if so, how demographic
15 diversity is considered.

16 Section 99. Effective date. This Act takes effect upon
17 becoming law.