

SB1478



102ND GENERAL ASSEMBLY

State of Illinois

2021 and 2022

SB1478

Introduced 2/25/2021, by Sen. Dan McConchie

SYNOPSIS AS INTRODUCED:

15 ILCS 505/1

from Ch. 130, par. 1

Amends the State Treasurer Act. Makes a technical change in a Section concerning bond.

LRB102 11256 RJF 16588 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 State Treasurer Act is amended by changing
5 Section 1 as follows:

6 (15 ILCS 505/1) (from Ch. 130, par. 1)

7 Sec. 1. Bond. That ~~That~~ the Treasurer of this State shall
8 give bond, before entering upon the duties of his or her
9 office, in the penal sum of \$500,000 by inclusion in the
10 blanket bond or bonds or self-insurance program provided for
11 in Sections 14.1 and 14.2 of the Official Bond Act. The bond
12 shall be conditioned (i) for the faithful discharge of the
13 Treasurer's duties, (ii) to deliver up all moneys, papers,
14 books, records, and other property appertaining to his or her
15 office, whole, safe, and undefaced, to the successor in
16 office, and (iii) that the Treasurer will give additional
17 bonds when legally required.

18 (Source: P.A. 90-372, eff. 7-1-98.)