



103RD GENERAL ASSEMBLY

State of Illinois

2023 and 2024

SB1491

Introduced 2/7/2023, by Sen. Napoleon Harris, III

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, but no later than January 1, 2024, a corporation that has contracts with the State shall include as part of its annual report submitted to the Secretary of State a list of its professional services suppliers by category. Provides that the list shall include the percentage of owners and employees in each category that are women or are members of a minority group. Provides that the list shall identify minority groups with specificity. Provides that corporations that submit annual supplier diversity reports to the Illinois Commerce Commission in accordance with the Business Enterprise for Minorities, Women, and Persons with Disabilities Act are exempt from the reporting requirements. Effective immediately.

LRB103 28932 SPS 55318 b

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.

8 (a) Except as provided for in subsection (b), as soon as
9 practical after the effective date of this amendatory Act of
10 the 103rd General Assembly, but no later than January 1, 2024,
11 a corporation that has contracts with this State shall include
12 as part of its annual report submitted to the Secretary of
13 State under this Act a list of its professional services
14 suppliers by category, including, but not limited to, legal
15 services, accounting services, media placement, technology
16 services, asset management, and consulting services. The list
17 shall include the percentage of owners and employees in each
18 category that are women or are members of a minority group. The
19 list shall identify minority groups with specificity,
20 including, but not limited to, African American, Latin
21 American, and Asian American and Pacific Islander.

22 (b) Corporations that submit annual supplier diversity
23 reports to the Illinois Commerce Commission in accordance with

1 Section 8h of the Business Enterprise for Minorities, Women,
2 and Persons with Disabilities Act are exempt from the
3 requirements of this Section.

4 Section 99. Effective date. This Act takes effect upon
5 becoming law.