

HB1561



100TH GENERAL ASSEMBLY

State of Illinois

2017 and 2018

HB1561

by Rep. Michael J. Madigan

SYNOPSIS AS INTRODUCED:

815 ILCS 5/2.1

from Ch. 121 1/2, par. 137.2-1

Amends the Illinois Securities Law of 1953. Makes a technical change in a Section concerning the definition of security.

LRB100 03435 JLS 13440 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 Illinois Securities Law of 1953 is amended
5 by changing Section 2.1 as follows:

6 (815 ILCS 5/2.1) (from Ch. 121 1/2, par. 137.2-1)

7 Sec. 2.1. Security. "Security" means any note, stock,
8 treasury stock, bond, debenture, evidence of indebtedness,
9 certificate of interest or participation in any profit-sharing
10 agreement, collateral-trust certificate, preorganization
11 certificate or subscription, transferable share, investment
12 contract, viatical investment, investment fund share,
13 face-amount certificate, voting-trust certificate, certificate
14 of deposit for a security, fractional undivided interest in
15 oil, gas or other mineral lease, right or royalty, any put,
16 call, straddle, option, or privilege on any security,
17 certificate of deposit, or group or index of securities
18 (including any interest therein or based on the ~~the~~ value
19 thereof), or any put, call, straddle, option, or privilege
20 entered into, relating to foreign currency, or, in general, any
21 interest or instrument commonly known as a "security", or any
22 certificate of interest or participation in, temporary or
23 interim certificate for, receipt for, guarantee of, or warrant

1 or right to subscribe to or purchase, any of the foregoing.
2 "Security" does not mean a mineral investment contract or a
3 mineral deferred delivery contract; provided, however, the
4 Department shall have the authority to regulate these contracts
5 as hereinafter provided.

6 (Source: P.A. 96-736, eff. 7-1-10.)