

# HB5574



## 100TH GENERAL ASSEMBLY

State of Illinois

2017 and 2018

HB5574

by Rep. Stephanie A. Kifowit

### SYNOPSIS AS INTRODUCED:

5 ILCS 420/4A-109 new

Amends the Illinois Governmental Ethics Act. Provides that in lieu of filing a statement of economic interests, members of the General Assembly and executive branch constitutional officers may enter into a blind trust. Provides that any elected official choosing to set up a blind trust shall submit documentation to the Secretary of State attesting to the creation of a blind trust on his or her behalf, and confirming his or her intent to do so in lieu of filing a statement of economic interests. Defines "blind trust".

LRB100 18148 RJF 33343 b

A BILL FOR

1 AN ACT concerning government.

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

4 Section 5. The Illinois Governmental Ethics Act is amended  
5 by adding Section 4A-109 as follows:

6 (5 ILCS 420/4A-109 new)

7 Sec. 4A-109. Blind trust.

8 (a) In lieu of filing a statement of economic interests as  
9 required under this Article, members of the General Assembly  
10 and executive branch constitutional officers may enter into a  
11 blind trust.

12 (b) Any elected official choosing to set up a blind trust  
13 as provided under subsection (a) shall submit documentation to  
14 the Secretary of State attesting to the creation of a blind  
15 trust on his or her behalf, and confirming his or her intent to  
16 do so in lieu of filing a statement of economic interests under  
17 this Article.

18 (c) For the purposes of this Section, "blind trust" means a  
19 trust in which the trustee has full discretion over the assets,  
20 and the trust beneficiary has no knowledge of the holdings of  
21 the trust, and is prohibited from communicating with the  
22 trustee on investment and other business matters.