

SB2426



101ST GENERAL ASSEMBLY

State of Illinois

2019 and 2020

SB2426

Introduced 1/15/2020, by

SYNOPSIS AS INTRODUCED:

215 ILCS 5/123D-1

Amends the Illinois Insurance Code. Makes a technical change in a Section concerning the purpose of the Article regarding nonprofit risk organizations.

LRB101 15780 BMS 65135 b

A BILL FOR

1 AN ACT concerning regulation.

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

4 Section 5. The Illinois Insurance Code is amended by
5 changing Section 123D-1 as follows:

6 (215 ILCS 5/123D-1)

7 Sec. 123D-1. Purpose; construction. The ~~The~~ purpose of this
8 Article is to provide for the organization of and issuance of a
9 certificate of authority to nonprofit risk organizations that
10 insure nonprofit organizations and that will qualify, and
11 continue to qualify, as a qualified charitable risk pool, as
12 defined in subsection (n) of Section 501 of the Internal
13 Revenue Code.

14 (Source: P.A. 93-918, eff. 1-1-05.)