

SB1120



96TH GENERAL ASSEMBLY

State of Illinois

2009 and 2010

SB1120

Introduced 2/6/2009, by Sen. John J. Cullerton

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.

LRB096 07194 KTG 17280 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, investment fund share, face-amount certificate,
13 voting-trust certificate, certificate of deposit for a
14 security, fractional undivided interest in oil, gas or other
15 mineral lease, right or royalty, any put, call, straddle,
16 option, or privilege on any security, certificate of deposit,
17 or group or index of securities (including any interest therein
18 or based on the ~~the~~ value thereof), or any put, call, straddle,
19 option, or privilege entered into, relating to foreign
20 currency, or, in general, any interest or instrument commonly
21 known as a "security", or any certificate of interest or
22 participation in, temporary or interim certificate for,
23 receipt for, guarantee of, or warrant or right to subscribe to

1 or purchase, any of the foregoing. "Security" does not mean a
2 mineral investment contract or a mineral deferred delivery
3 contract; provided, however, the Department shall have the
4 authority to regulate these contracts as hereinafter provided.
5 (Source: P.A. 92-308, eff. 1-1-02; 93-927, eff. 8-12-04.)