

AN ACT concerning State government.

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

Section 5. The State Treasurer Act is amended by changing
Section 10 as follows:

(15 ILCS 505/10) (from Ch. 130, par. 10)

Sec. 10. Direct deposit of State payments. The Treasurer shall not pay out of the treasury any money, except upon the warrant of the State Comptroller, provided that warrants shall not be required where payments are made by the Comptroller:

(1) to providers of community-based mental health services; ~~or~~

(2) to persons receiving benefit payments under the State pension systems; ~~or~~

(3) to individuals receiving assistance under Article III of the Illinois Public Aid Code; ~~or~~

(4) to a public agency as defined in the Public Funds Investment Act; ~~or~~

(5) by direct deposit or by the electronic ~~direct deposit or~~ transfer of funds.

These payments, however, shall only be made upon the approval of the Treasurer, in the form and method provided by the rules or regulations adopted under Section 9.03 of the

State Comptroller Act.

(Source: P.A. 87-132; 87-653; 87-685; 87-751; 87-895; 88-643, eff. 1-1-95.)

Section 10. The Accountability for the Investment of Public Funds Act is amended by changing Section 10 as follows:

(30 ILCS 237/10)

Sec. 10. Online information concerning investment of public funds. Each State agency shall make available on the Internet, and update at least monthly, no later than the end of each month ~~by the 15th of the month~~, sufficient information concerning the investment of any public funds held by that State agency to identify the following:

(1) the amount of funds held by that agency on the last day of the preceding month or the average daily balance for the preceding month;

(2) the total monthly investment income and yield for all funds invested by that agency;

(3) the asset allocation of the investments made by that agency; and

(4) a complete listing of all approved depository institutions, commercial paper issuers, and broker-dealers approved to do business with that agency.

(Source: P.A. 93-499, eff. 1-1-04.)

Section 99. Effective date. This Act takes effect upon

Public Act 104-0182

HB1447 Enrolled

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becoming law.