



Rep. Rita Mayfield

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10400HB5045ham002

LRB104 20585 SPS 36188 a

1 AMENDMENT TO HOUSE BILL 5045

2 AMENDMENT NO. _____. Amend House Bill 5045 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The State Treasurer Act is amended by adding
5 Section 17.2 as follows:

6 (15 ILCS 505/17.2 new)

7 Sec. 17.2. Non-profit investment pool.

8 (a) The State Treasurer may establish and administer a
9 non-profit investment pool and an electronic payment
10 processing program to supplement and enhance investment
11 opportunities and secure electronic payment options otherwise
12 available to not-for-profit corporations in this State.

13 (b) The Treasurer may receive funds paid into the
14 non-profit investment pool by a not-for-profit corporation
15 that is exempt from taxation under Section 501(c)(3),
16 501(c)(4), 501(c)(5), or 501(c)(6) of the Internal Revenue

1 Code for the purpose of holding and investing those funds. In
2 order to be eligible to participate in the non-profit
3 investment pool, the not-for-profit corporation shall:

4 (1) provide the Treasurer with a copy of the most
5 recent audited financial statement or charitable
6 organization annual report filed with the Attorney
7 General;

8 (2) be domiciled in Illinois;

9 (3) not be on the federal system for award management
10 (SAM) exclusion list;

11 (4) not be on the Chief Procurement Officer's
12 suspensions, debarments, voluntary exclusions, and
13 voluntary non-participation agreements list;

14 (5) not be on the Department of Labor's debarred
15 contractors list;

16 (6) not be on the Illinois Stop Payment List
17 established under the Grant Accountability and
18 Transparency Act; and

19 (7) be at least one of the following:

20 (A) a Medicaid certified provider that is not on
21 the Department of Healthcare and Family Services'
22 provider sanctions list;

23 (B) an organization that held certification under
24 the Grant Accountability and Transparency Act at any
25 time within the previous 8 years prior to the
26 transmittal of funds to the Treasurer or is a current

1 grantee or subgrantee of the State;

2 (C) a labor organization registered with the
3 United States Department of Labor; or

4 (D) an organization whose mission involves a
5 purpose or cause related to one of the following:

6 (i) legal aid services for people with low
7 incomes;

8 (ii) services for military veterans;

9 (iii) scientific and medical research;

10 (iv) neighborhood and community development;

11 (v) affordable housing or housing assistance;

12 (vi) public pre-kindergarten through grade 12,
13 public career and technical education, or public
14 higher education access and scholarships;

15 (vii) publicly funded libraries, publicly
16 funded museums, or public broadcasting;

17 (viii) support for firefighting and EMS
18 services;

19 (ix) emergency assistance and disaster relief;

20 (x) food banks and food pantries;

21 (xi) environmental protection and
22 preservation;

23 (xii) animal shelters, humane societies, or
24 anti-animal cruelty societies;

25 (xiii) cultural and performing arts;

26 (xiv) job training, employment placement, or

1 other employment-related community-based
2 services;

3 (xv) services for victims of domestic
4 violence; or

5 (xvi) services for seniors and people with
6 disabilities.

7 (c) The Treasurer may invest the funds constituting the
8 non-profit investment pool in the same manner, in the same
9 types of investments, and subject to the same limitations
10 provided for the investment of funds in the State Treasury.
11 The Treasurer shall develop, publish, and implement an
12 investment policy covering the management of funds in the
13 non-profit investment pool. The policy shall be published each
14 year as part of the audit of the non-profit investment pool by
15 the Auditor General, and shall be distributed to all
16 participants. The Treasurer shall notify all non-profit
17 investment pool participants in writing, and the Treasurer
18 shall publish in at least one newspaper of general circulation
19 in both Springfield and Chicago any changes to a previously
20 published investment policy at least 30 calendar days before
21 implementing the policy. Any investment policy adopted by the
22 Treasurer shall be reviewed, and updated if necessary, within
23 90 days after the installation of a new Treasurer.

24 (d) The Treasurer shall adopt rules for the efficient
25 administration of the non-profit investment pool, including
26 the minimum amounts that may be deposited in the non-profit

1 investment pool and the minimum period of time that deposits
2 shall be retained in the non-profit investment pool. The rules
3 shall provide for the administrative expenses of the
4 non-profit investment pool to be paid from its earnings and
5 for the interest earnings in excess of such expenses to be
6 credited or paid monthly to the not-for-profit corporations
7 participating in the non-profit investment pool in a manner
8 which equitably reflects the differing amounts of their
9 respective investments in the non-profit investment pool and
10 the differing periods of time for which the amounts were in the
11 custody of the non-profit investment pool.

12 (e) Upon creating a non-profit investment pool, the State
13 Treasurer shall give bond with 2 or more sufficient sureties,
14 payable to not-for-profit corporations that participate in the
15 non-profit investment pool for the benefit of the
16 not-for-profit corporations that have funds that are paid into
17 the non-profit investment pool for investment, in the penal
18 sum of \$150,000, conditioned for the faithful discharge of the
19 State Treasurer's duties in relation to the non-profit
20 investment pool."