**Section 721.380 Reporting Requirements**

a) *The Board shall annually submit to the Governor, the Comptroller, the Treasurer, and the General Assembly, during each fiscal year, by January 1 of the following year, an audited financial report, prepared in accordance with generally accepted accounting principles, on the operations of the Program. The report shall be provided electronically to any member of the General Assembly upon request.* Additionally, *the Board shall provide periodic reports at least annually to participating employers, reporting the names of each enrollee employed by the participating employer and the amounts of contributions made by each employee during the reporting period,* as allowed under federal and State laws governing IRAs*, as well as to enrollees, reporting contributions and investment income allocated to, withdrawals from, and balances in, their Program accounts for the reporting period.*

b) *For each State fiscal year, the Treasurer will prepare a report, in consultation with the Board, that includes a summary of the benefits provided by the Program, including the number of enrollees in the Program, the percentage and amounts of investment options and rates of return, and such other information that is relevant to make a full, fair, and effective disclosure of the operations of the Program and the Fund. The report will be made available on the Program website* (see Section 721.720) *by the January following the end of the State fiscal year.* [820 ILCS 80/80]

(Source: Amended at 44 Ill. Reg. 5444, effective March 12, 2020)