**Section 740.5 Definitions**

"Administrator and Fiscal Agent" The Treasurer of the State of Illinois or designee.

"Application Form" The form prepared by the administrator providing all required pertinent information to be filed by the participant prior to the deposit of any public funds in IPTIP.

"Custodian" Institution appointed by the Treasurer responsible for accounting and trust services for IPTIP.

"Custodial Accounts" Accounts established by a public agency to hold and not invest public funds.

"IPTIP" Illinois Public Treasurers' Investment Pool for Public Treasurers in the State of Illinois.

"Money Market Fund" A liquid fund, available for Participants to invest public funds without a minimum deposit period, which offers a host of account services such as free checking, free wire transfers, direct deposit of Illinois payments and many others.

"Participant" Governmental officials who on behalf of units of local government or other public agencies file an application and deposit public funds in IPTIP.

"Prime Fund" A fund available for Participants to invest public funds which must be on deposit for a minimum of 30 days. A notice of withdrawal must be issued a minimum of 7 days before withdrawal.

"Public Agency" In the State of Illinois, the various counties, townships, cities, villages, school districts, special road districts, public water supply districts, fire protection districts, drainage districts, levy districts, sewer districts, housing authorities, the Illinois Bank Examiners Education Foundation, the Chicago Park District, and all other political corporations or subdivisions of the State of Illinois, specifically including any and all agencies of the State and any and all pension funds duly created and constituted under Illinois law, now or hereafter created, whether or not herein specifically mentioned.

"Public Funds" Current operating funds, special funds, interest and sinking funds, and funds of any kind or character belonging to or in the custody of any public agency.

"Treasurer" The duly elected Treasurer of the State of Illinois.

(Source: Amended at 25 Ill. Reg. 14527, effective October 23, 2001)