**Section 740.110 Purpose**

a) The Act allows the Treasurer to establish and administer a Public Treasurers' Investment Pool called Illinois Funds to supplement and enhance the investment opportunities otherwise available to other custodians of public funds for public agencies in this State.

b) In administering the Illinois Public Treasurers' Investment Pool, the Act permits the Treasurer to *receive public funds paid into the pool by any other custodian of such funds* and *to serve as the fiscal agent of that custodian of public funds for the purpose of holding and investing those funds*. [15 ILCS 505/17]

c) Pursuant to this authority, the Treasurer has established IPTIP, which provides units of State and local government a convenient investment pool option that utilizes the Treasurer's resources to safely invest their funds while allowing participants to enjoy economies of scale. IPTIP allows participants to safely invest their monies, while providing a competitive rate of return and daily access to invested funds. IPTIP assists participants in complying with the Deposit of State Moneys Act [15 ILCS 520] or the Public Funds Investment Act [30 ILCS 235], as applicable.