



Rep. Linda Chapa LaVia

Filed: 4/8/2013

09800HB0274ham002

LRB098 03154 HLH 43831 a

1 AMENDMENT TO HOUSE BILL 274

2 AMENDMENT NO. _____. Amend House Bill 274 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Business Enterprise for Minorities,
5 Females, and Persons with Disabilities Act is amended by adding
6 Section 5.5 as follows:

7 (30 ILCS 575/5.5 new)

8 Sec. 5.5. Inclusion of silent investors. Notwithstanding
9 any other provision of law, the Council must include the equity
10 ownership of silent investors of the same certification
11 category in the calculation of majority ownership and when
12 calculating control of a company when the silent investors have
13 given control to one or more persons of that certification
14 category.

15 As used in this Section, "silent investor" includes a
16 shareholder of a corporation, a limited partner in a limited

1 partnership, a member of a limited liability company, or any
2 other form of equity ownership without regard to the form of
3 business organization used by the business, if any.

4 As used in this Section, "certification category" means a
5 minority person, a female, or a person with a disability.

6 Section 99. Effective date. This Act takes effect upon
7 becoming law."