Legislative Information System 5/1/2023
103rd General Assembly 8:54:48 AM
All Bills (Bill Order)
Both Chambers **ILLINOIS PUBLIC PENSION FUND ASSOC.**

HB 1052

Short Description: PEN CD-DNS FIRE-TIER 2

House Sponsors
Rep. Jay Hoffman-Dave Vella and Elizabeth "Lisa" Hernandez

Statutes Amended In Order of Appearance

40 ILCS 5/4-109	from Ch. 108 1/2, par. 4-109
40 ILCS 5/4-109.1	from Ch. 108 1/2, par. 4-109.1
30 ILCS 805/8.47 new	

Synopsis As Introduced
Amends the Downstate Firefighter Article of the Illinois Pension Code. In a provision that reduces the amount of the pension for a Tier 2 firefighter who retires with at least 10 years of creditable service before attaining age 55, provides that the pension of a Tier 2 firefighter who is retiring after attaining age 50 with 20 or more years of creditable service shall not be reduced. Makes a conforming change. Provides that each annual increase for Tier 2 firefighters shall be increased on the January 1 occurring either on or after the attainment of age 55 (instead of age 60) or the first anniversary of the pension start date, whichever is later, and shall be calculated at 3% of the originally granted pension (instead of calculated at the lesser of 3% or one-half the annual unadjusted percentage increase in the consumer price index-u for a 12-month period ending in September preceding each November 1). Provides that the changes shall apply without regard to whether a Tier 2 firefighter is in active service under the Article on or after the effective date of the amendatory Act. Amends the State Mandates Act to require implementation without reimbursement. Effective immediately.

Last Action

Date	Chamber	Action
3/10/2023	House	Rule 19(a) / Re-referred to Rules Committee

HB 1143

Short Description: FRACTURING TAX-PROCEEDS

House Sponsors
Rep. Charles Meier and Chris Miller

Statutes Amended In Order of Appearance
35 ILCS 450/2-75

Synopsis As Introduced
Amends the Illinois Hydraulic Fracturing Tax Act. Provides that moneys received under the Act shall be paid into the State Pensions Fund and shall be used only for the funding of the unfunded liabilities of the designated State-funded retirement systems. Effective immediately.

Last Action

Date	Chamber	Action
3/10/2023	House	Rule 19(a) / Re-referred to Rules Committee

HB 1644

Short Description: PEN CD-ANNUAL INCREASES

House Sponsors
Rep. Blaine Wilhour and Chris Miller

Statutes Amended In Order of Appearance

40 ILCS 5/1-155 new

30 ILCS 805/8.47 new

Synopsis As Introduced

Amends the General Provisions Article of the Illinois Pension Code. Provides that the retirement annuity or supplemental annuity for a participant, member, or annuitant in any pension fund or retirement system under the Code shall be subject to annual increases equal to the 10-year moving average of the annual unadjusted percentage increase in the consumer price index-u. Provides that the changes apply without regard to whether the participant is in active service on or after the effective date of the amendatory Act. Amends the State Mandates Act to require implementation without reimbursement. Effective immediately.

Last Action

Date	Chamber	Action
2/1/2023	House	Referred to Rules Committee

HB 1645

Short Description: PENCD-RETIREMENT ANNUITY LIMIT

House Sponsors
Rep. Blaine Wilhour and Chris Miller

Statutes Amended In Order of Appearance

40 ILCS 5/1-163 new

Synopsis As Introduced

Amends the Illinois Pension Code. Provides that the total amount of the retirement annuity or pension benefits a person may receive from any pension fund or retirement system under the Code in any year shall not exceed $132,900; however, that amount shall annually thereafter be increased by the percentage increase (but not less than zero) in the consumer price index-u for the 12 months ending with the September preceding each November 1, including all previous adjustments. Provides that the changes apply without regard to whether a person became a member, participant, beneficiary, or annuitant before the effective date of the amendatory Act. Effective immediately.

Last Action

Date	Chamber	Action
2/1/2023	House	Referred to Rules Committee

HB 2623

Short Description: PENCD-TRS-DEFINED CONTRIBUTION

House Sponsors

Rep. Stephanie A. Kifowit

Statutes Amended In Order of Appearance

40 ILCS 5/16-204

40 ILCS 5/16-207 new

Synopsis As Introduced

Amends the Downstate Teacher Article of the Illinois Pension Code. In a provision that requires the System to automatically enroll certain employees in the System's defined contribution benefit, provides an exception for employees whose school district provides an alternative qualifying plan. Provides that the alternative qualifying plan shall abide by the automatic enrollment procedures and automatic increase in contribution provisions applicable to the System's defined contribution benefit. Sets forth additional requirements for alternative qualifying plans. Requires a school district that has an alternative qualifying plan to file a letter of compliance, passed by resolution of the school board, with the System. Effective immediately.

Last Action

Date	Chamber	Action
3/10/2023	House	Rule 19(a) / Re-referred to Rules Committee

HB 3004

Short Description: PEN CD-DNST FIRE-DROP PLAN

House Sponsors

Rep. Janet Yang Rohr

Statutes Amended In Order of Appearance

40 ILCS 5/4-105e new

40 ILCS 5/4-109 from Ch. 108 1/2, par. 4-109

40 ILCS 5/4-109.1 from Ch. 108 1/2, par. 4-109.1

40 ILCS 5/4-109.4 new

30 ILCS 805/8.47 new

Synopsis As Introduced

Amends the Downstate Firefighter Article of the Pension Code. Provides for a Deferred Retirement Option Plan, under which a firefighter who is at least age 50 with 20 years of service may continue in active service for up to 3 years while having his or her retirement pension paid into a special account, to be distributed to the firefighter upon retirement. Bases the retirement pension on the firefighter's service and salary at the time of joining the DROP plan. Requires termination of service at the end of the DROP plan participation period. Amends the State Mandates Act to require implementation without reimbursement. Effective immediately.

Last Action

Date	Chamber	Action
3/10/2023	House	Rule 19(a) / Re-referred to Rules Committee

HB 3138

Short Description: PENCD-TRS-DEFINED CONTRIBUTION

House Sponsors

Rep. Stephanie A. Kifowit

Statutes Amended In Order of Appearance

40 ILCS 5/16-204

40 ILCS 5/16-207 new

Synopsis As Introduced

Amends the Downstate Teacher Article of the Illinois Pension Code. In a provision that requires the System to automatically enroll certain employees in the System's defined contribution benefit, provides an exception for employees whose school district provides an alternative qualifying plan. Provides that the alternative qualifying plan shall abide by the automatic enrollment procedures and automatic increase in contribution provisions applicable to the System's defined contribution benefit. Sets forth additional requirements for alternative qualifying plans. Requires a school district that has an alternative qualifying to file a letter of compliance, passed by resolution of the school board, with the System. Effective immediately.

Last Action

Date	Chamber	Action
3/10/2023	House	Rule 19(a) / Re-referred to Rules Committee

HB 3349

Short Description: EMPLOYEE FINANCIAL LITERACY

House Sponsors

Rep. Stephanie A. Kifowit-Debbie Meyers-Martin-Carol Ammons-Sue Scherer

Senate Sponsors

(Sen. Laura M. Murphy)

Statutes Amended In Order of Appearance

110 ILCS 205/9.43 new

Synopsis As Introduced

Amends the Board of Higher Education Act. Provides that the Board of Higher Education shall award a grant to a statewide association of public pension funds affiliated with a public institution of higher education to develop and deliver an in-person financial literacy training program for public employees. Provides that the program shall consist of in-person training regarding retirement income, including pension benefits, Social Security benefits, and employer-sponsored deferred compensation and retiree healthcare savings plans and shall also include instruction in financial planning and important elements of consumer finance, such as debt, educational savings, budgeting, and related subjects. Provides that the program shall include recorded programs to assist public employees who work on nontraditional shift assignments.

House Committee Amendment No. 1

Provides that the award of a grant is subject to appropriation.

Last Action

Date	Chamber	Action
3/23/2023	Senate	Referred to Assignments

HB 3608

Short Description: PEN CD-DNST FIRE-PENSION

House Sponsors
Rep. Eva-Dina Delgado

Statutes Amended In Order of Appearance

40 ILCS 5/4-109.1 from Ch. 108 1/2, par. 4-109.1

30 ILCS 805/8.47 new

Synopsis As Introduced

Amends the Downstate Firefighter Article of the Illinois Pension Code. Provides that in July 2023, the monthly pension of a firefighter who retired between July 1, 1977 and January 1, 1986 shall be recalculated and increased to reflect the amount that the firefighter would have received in July 2023 had the firefighter been receiving a 3% compounded increase for each year he or she received pension payments after his or her retirement date. Provides that in each January thereafter, he or she shall receive an additional increase of 3% of the amount of the pension then being paid. Amends the State Mandates Act to require implementation without reimbursement. Effective immediately.

Last Action

Date	Chamber	Action
2/17/2023	House	Referred to Rules Committee

HB 3718

Short Description: PENCD-DNST FIRE-RECIPROCAL ACT

House Sponsors
Rep. Aaron M. Ortiz-John M. Cabello

Statutes Amended In Order of Appearance

40 ILCS 5/4-138.15 new

30 ILCS 805/8.47 new

Synopsis As Introduced

Amends the Downstate Firefighter Article of the Illinois Pension Code. Provides that the Retirement Systems Reciprocal Act (Article 20 of the Code) is adopted and made a part of the Downstate Firefighter Article, but only with respect to a person who, on or after the effective date of the amendatory Act, is entitled under the Downstate Firefighter Article to begin receiving a retirement annuity or survivor's annuity and who elects to proceed under the Retirement Systems Reciprocal Act. Amends the State Mandates Act to require implementation without reimbursement by the State.

Last Action

Date	Chamber	Action
3/10/2023	House	Rule 19(a) / Re-referred to Rules Committee

SB 65

Short Description: PEN CD-DNST POLICE & FIRE-IMRF

Senate Sponsors
Sen. Laura Fine

Statutes Amended In Order of Appearance

40 ILCS 5/3-103 from Ch. 108 1/2, par. 3-103

40 ILCS 5/3-146 new

40 ILCS 5/4-103 from Ch. 108 1/2, par. 4-103
40 ILCS 5/4-141.5 new
40 ILCS 5/7-109 from Ch. 108 1/2, par. 7-109
40 ILCS 5/7-132 from Ch. 108 1/2, par. 7-132

Synopsis As Introduced

Amends the Downstate Police, Downstate Firefighter, and Illinois Municipal Retirement Fund (IMRF) Articles of the Illinois Pension Code. Provides that a municipality with a population that has fallen below 5,000 inhabitants as determined by both of the preceding 2 federal decennial censuses, or that has a population of less than 5,000 inhabitants that approved a referendum creating a pension fund, may terminate its participation in a pension fund created under the Downstate Police or Downstate Firefighter Article with regard to persons who first become police officers or firefighters after a specified proposition is adopted and enroll in IMRF police officers or firefighters hired after the adoption of that proposition. Provides the required notice and form of the proposition. Provides that a municipality may elect to terminate its participation under the Article and dissolve the fund if certain conditions are met. Makes conforming and other changes. Effective immediately.

Last Action

Date	Chamber	Action
3/10/2023	Senate	Rule 3-9(a) / Re-referred to Assignments

SB 1233

Short Description: SCH CD-RETIREMENT PLANS

Senate Sponsors
Sen. Michael W. Halpin

House Sponsors
(Rep. Stephanie A. Kifowit)

Statutes Amended In Order of Appearance

105 ILCS 5/22-95 new

Synopsis As Introduced

Amends the School Code. Provides that a financial institution or investment provider, by entering into a written agreement, may offer or provide services to a plan established or maintained by a school district with an enrollment of at least 1,000 students under Section 457 of the Internal Revenue Code of 1986 if the written agreement is not combined with any other written agreement for the administration of a school district's 457 plan. Provides that each school district that provides a 457 plan shall make available to participants at least 4 financial institutions or investment providers that have not entered into a written agreement and that provide services to the school district's 457 plan. Sets forth requirements for a financial institution or investment provider providing services for a 457 plan.

Senate Committee Amendment No. 1

Replaces everything after the enacting clause. Reinserts the contents of the introduced bill with the following changes. Provides that the provisions apply to school districts with a full-time, licensed teacher population of 525 teachers or more (instead of with an enrollment of at least 1,000 students). Provides that each school district that provides a 457 plan shall make available to participants a minimum of one financial institution or investment provider (instead of at least 4 financial institutions or investment providers). Provides that a school district shall have one year from the effective date of the amendatory Act to find a 457 plan provider. Makes conforming changes.

Last Action

Date	Chamber	Action
4/20/2023	House	Placed on Calendar 2nd Reading - Short Debate

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SB 1543

Short Description: STATEWDE PTSD MENTL HLTH COORD

Senate Sponsors
Sen. Bill Cunningham, Meg Loughran Cappel-Seth Lewis, Adriane Johnson, Mary Edly-Allen, Mike Simmons, Kimberly A. Lightford and Laura Fine

House Sponsors
(Rep. Robert "Bob" Rita, Dan Ugaste, Dan Caulkins, Martin McLaughlin and Tom Weber)

Statutes Amended In Order of Appearance
50 ILCS 705/3.2 new

Synopsis As Introduced
Amends the Illinois Police Training Act. Creates under the authority of the Illinois Law Enforcement Training Standards Board the Statewide PTSD Mental Health Coordinator, appointed by the Governor, by and with the advice and consent of the Senate, for a term of 4 years. Provides that the Statewide PTSD Mental Health Coordinator shall receive a salary as provided by law and is eligible for reappointment. Provides that the Statewide PTSD Mental Health Coordinator shall be responsible for implementing a program of mental health support and education for law enforcement officers. Establishes qualifications for the Coordinator. Provides that the Statewide PTSD Mental Health Coordinator shall report to the Board on the development and implementation of programs and training for law enforcement officers and shall advise the Board and receive advice from the Board on direction and training needs for law enforcement agencies that vary in size, location, and demographics.

Last Action

Date	Chamber	Action
4/27/2023	House	Placed on Calendar Order of 3rd Reading - Short Debate

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SB 1582

Short Description: PEN CD-TRANSFER-ART 3 TO IMRF

Senate Sponsors
Sen. Doris Turner

Statutes Amended In Order of Appearance
40 ILCS 5/3-110.15 new
40 ILCS 5/7-139 from Ch. 108 1/2, par. 7-139
30 ILCS 805/8.47 new

Synopsis As Introduced
Amends the Downstate Police and Illinois Municipal Retirement Fund (IMRF) Articles of the Illinois Pension Code. Provides that within 6 months after the effective date of the amendatory Act, an active IMRF member may apply for transfer of credits and creditable service under the Downstate Police Article to IMRF. Provides that the credits and creditable service shall be transferred upon payment by the police pension fund of an amount equal to the amounts accumulated to the credit of the applicant for the service to be transferred, including interest; an amount representing employer contributions; and any interest paid by the applicant to reinstate such service. Provides that a person applying to transfer service under the provisions may reinstate credits and creditable service terminated upon receipt of a refund by paying to the police pension fund the amount of the refund plus interest. Provides that if the board of trustees of IMRF determines that the amount transferred is less than the true cost to IMRF of allowing that creditable service to be established, then in order to establish that creditable service, the member must pay to IMRF an additional contribution equal to the difference. Makes conforming and other changes. Amends the State Mandates Act to require implementation without reimbursement by the State. Effective immediately.

Last Action

Date	Chamber	Action

2/8/2023	Senate	Referred to Assignments

SB 1647

Short Description: PENCD-TRS-DEFINED CONTRIBUTION

Senate Sponsors
Sen. Robert F. Martwick, Laura Fine and Adriane Johnson

Statutes Amended In Order of Appearance

40 ILCS 5/16-204

40 ILCS 5/16-207 new

Synopsis As Introduced

Amends the Downstate Teacher Article of the Illinois Pension Code. In a provision that requires the System to automatically enroll certain employees in the System's defined contribution benefit, provides an exception for employees whose school district provides an alternative qualifying plan. Provides that the alternative qualifying plan shall abide by the automatic enrollment procedures and automatic increase in contribution provisions applicable to the System's defined contribution benefit. Sets forth additional requirements for alternative qualifying plans. Requires a school district that has an alternative qualifying plan to file a letter of compliance, passed by resolution of the school board, with the System. Effective immediately.

Last Action

Date	Chamber	Action
2/8/2023	Senate	Referred to Assignments

SB 1781

Short Description: SECURE CHOICE-ADMINISTRATION

Senate Sponsors
Sen. David Koehler

Statutes Amended In Order of Appearance

820 ILCS 80/5

820 ILCS 80/30

Synopsis As Introduced

Amends the Illinois Secure Choice Savings Program Act. Provides that the Illinois Secure Choice Savings Board shall determine the number and duties of staff members needed to administer the Illinois Secure Choice Savings Program and assemble such a staff in collaboration with the State Treasurer. Provides that the Board shall keep investment fees (rather than total annual expenses) as low as possible, but in no event shall they exceed 0.25% (rather than 0.75%). Provides that the Board may charge administrative fees, established by rule, that shall be consistent with industry standards. Provides that the definition of "employer" does not include the federal government, the State, any county, any municipal corporation, or any of the State's units or instrumentalities. Makes other changes. Effective immediately.

Last Action

Date	Chamber	Action
3/31/2023	Senate	Rule 3-9(a) / Re-referred to Assignments

SB 2100

Short Description: PENCD-DEFERRED COMP-ENROLLMENT

Senate Sponsors
Sen. Robert F. Martwick

House Sponsors
(Rep. Daniel Didech)

Statutes Amended In Order of Appearance
40 ILCS 5/24-105.2

Synopsis As Introduced
Amends the Deferred Compensation Article of the Illinois Pension Code. In a provision concerning automatic enrollment into the deferred compensation plan for certain employees, provides that an employee hired on or after January 1, 2024 shall be automatically enrolled in the Plan beginning the first day of the pay period following the close of the notice period, unless the employee elects otherwise within the notice period. Provides that during the notice period, an employee may elect to not participate in the Plan or to increase or reduce the amount of pre-tax gross compensation deferred. Defines "notice period" as a reasonable period of time after the employee receives an automatic enrollment notice. Sets forth provisions concerning withdrawal from the Plan and refunds.

Senate Committee Amendment No. 1
Provides that "notice period" means a reasonable period of time after the employee is provided with (instead of receives) an automatic enrollment notice as required under a specified provision of the Internal Revenue Code of 1986.

Senate Floor Amendment No. 2
Deletes reference to:
40 ILCS 5/24-105.2
Adds reference to:
40 ILCS 5/22B-115
40 ILCS 5/22B-116

Replaces everything after the enacting clause. Amends the Firefighters' Pension Investment Fund Article of the Illinois Pension Code. Provides that a trustee shall qualify by taking an oath of office before the Secretary of State or the board's legal counsel (instead of only the Secretary of State). Provides that trustees shall be reimbursed for travel expenses incurred while on business for the board according to the General Provisions Article and rules adopted by the board (instead of according to the standards in effect for members of the Commission on Government Forecasting and Accountability). Provides that for a vacancy of an elected trustee, the vacancy shall be filled by appointment by the board for the unexpired term from a list of candidates recommended by the trustees from the category of trustee with the vacancy. Provides that the list of candidates shall be compiled and presented to the board by the executive director. Provides that a trustee appointed to fill the vacancy of an elected trustee shall serve until a successor is elected. Provides that special elections to fill the remainder of an unexpired term vacated by an elected trustee shall be held concurrently with and in the same manner as the next regular election for an elected trustee position. Effective immediately.

Last Action

Date	Chamber	Action
4/27/2023	House	Placed on Calendar 2nd Reading - Short Debate

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SB 2102

Short Description: PEN CD-EXAM AND INVESTIGATION

Senate Sponsors
Sen. Robert F. Martwick and Dave Syverson

House Sponsors
(Rep. Natalie A. Manley)

Statutes Amended In Order of Appearance

40 ILCS 5/1A-104

40 ILCS 5/5-226 rep.

40 ILCS 5/6-220 rep.

Synopsis As Introduced

Amends the Illinois Pension Code. In the Regulation of Public Pension Funds Article, provides that the Consolidated Fund (instead of the Public Pension Division of the Department of Insurance or the Consolidated Fund, as appropriate) shall examine or investigate each pension fund established under the Downstate Police or Downstate Firefighter Article of the Code. In the Chicago Police and Chicago Firefighter Articles, repeals provisions requiring the Director of Insurance to biennially make a thorough examination of the Fund and issue a report. Effective July 1, 2023.

Last Action

Date	Chamber	Action
4/28/2023	House	Rule 19(a) / Re-referred to Rules Committee

SB 2152

Short Description: PEN CD-INVESTMENT PROXY VOTING

Senate Sponsors

Sen. Bill Cunningham, Mattie Hunter and Willie Preston

House Sponsors

(Rep. Stephanie A. Kifowit, Marcus C. Evans, Jr. and Jay Hoffman-Mary E. Flowers)

Statutes Amended In Order of Appearance

40 ILCS 5/15-177.5 new

40 ILCS 5/16-188 new

40 ILCS 5/22A-113.4 new

Synopsis As Introduced

Amends the State Universities, Downstate Teachers, and Board of Investment Articles of the Illinois Pension Code. Provides that the State Treasurer shall manage the System's or Investment Board's domestic and international proxy voting activity and execute required ballots on behalf of the System or Investment Board. Requires the State Treasurer to provide the Board of the System or Investment Board with comprehensive proxy voting reports on a quarterly basis and as requested by the Board of the System or Investment Board. Requires the Board of the System and the Investment Board to annually publish a report on its website describing how the Board is considering sustainability factors as defined in the Illinois Sustainable Investing Act and other information. Effective January 1, 2024.

Senate Committee Amendment No. 2

Adds reference to:

40 ILCS 5/15-177.6 new

40 ILCS 5/16-189 new

40 ILCS 5/22A-106 from Ch. 108 1/2, par. 22A-106

40 ILCS 5/22A-113.5 new

Replaces everything after the enacting clause. Amends the State Universities, Downstate Teachers, and Board of Investment Articles of the Illinois Pension Code. Provides that the State Treasurer, upon the request of the Board, shall manage the domestic and international proxy voting activity for shares held directly by the System or Investment Board and execute required ballots on behalf of the System or Investment Board. Requires the State Treasurer to provide the Board of the System or the Investment Board with comprehensive proxy voting reports on a quarterly basis and as requested. Sets forth provisions concerning fiduciary duties of the State Treasurer with regard to proxy voting; limitations on liability; and costs associated with proxy voting. Repeals the provisions on January 1, 2027. Requires the Board of the System and the Investment Board to annually publish their guidelines for voting proxy ballots and a detailed report on their websites describing how the Boards are considering sustainability factors as defined in the Illinois Sustainable Investing

Act and other information. Effective January 1, 2024.

Senate Floor Amendment No. 3

Replaces everything after the enacting clause. Reinserts the provisions of the bill as amended by Senate Amendment No. 2 with the following changes. Provides that the State Treasurer, upon the affirmative vote of three-fifths of the Board (instead of upon the request of the Board), shall manage the domestic and international proxy voting activity for shares held directly by the System or Investment Board and execute required ballots on behalf of the System or Investment Board. Provides that the Board's consent may be revoked at any time upon the affirmative vote of a majority of the Board. Requires the State Treasurer to provide access to communications with its third-party proxy voting service, if any, used in preparing the comprehensive proxy voting reports requested by the Board. Authorizes the Board to provide the State Treasurer with guidance for proxy voting, which, if provided, the State Treasurer shall consider when voting. Provides that in order to facilitate the State Treasurer's proxy voting activities and before the State Treasurer begins proxy voting activities, the State Treasurer and the Board shall enter into an intergovernmental agreement concerning costs, proxy voting guidance, reports and other documents, and other issues. Removes language providing that all costs associated with the State Treasurer's management of proxy voting activity shall be borne exclusively by the State Treasurer. Provides that on or before September 1, 2023 (instead of January 1, 2025), and annually thereafter, the Board shall publish its guidelines for voting proxy ballots and a detailed report on its website describing how the Board is considering sustainability factors. Makes other changes. Effective immediately (instead of January 1, 2024).

Last Action

Date	Chamber	Action
4/27/2023	House	Placed on Calendar 2nd Reading - Short Debate

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SB 2429

Short Description: SUSTAINABILITY DISCLOSURES

Senate Sponsors

Sen. Ram Villivalam-Rachel Ventura and Laura M. Murphy

Statutes Amended In Order of Appearance

30 ILCS 238/10

30 ILCS 238/20

Synopsis As Introduced

Amends the Illinois Sustainable Investing Act. Provides that, effective January 1, 2024, every investment manager shall comply with annual disclosure requirements that will require the investment manager to provide a description of the process through which the manager will prudently integrate sustainability factors into its investment decision-making, investment analysis, portfolio construction, due diligence, and investment ownership in order to maximize anticipated financial returns, identify and minimize projected risk, and execute its fiduciary duties more effectively. Provides that the investment manager shall provide the annual disclosure to each public agency, pension fund, retirement system, or governmental unit for whom the investment manager is acting as a fiduciary or seeking selection as a fiduciary prior to acting in this capacity and at least annually thereafter. Provides that annual disclosures shall be submitted by January 31st of every year after the effective date of the amendatory Act. Defines "investment manager".

Senate Floor Amendment No. 2

Removes the requirement that annual disclosures shall be submitted by January 31st of every year. Makes technical changes in the provision concerning annual disclosures.

Last Action

Date	Chamber	Action
3/31/2023	Senate	Rule 3-9(a) / Re-referred to Assignments

SB 2512

Short Description: $IDOT OCE

Senate Sponsors
Sen. Elgie R. Sims, Jr.

Synopsis As Introduced
Makes appropriations for the ordinary and contingent expenses of the Department of Transportation for the fiscal year beginning July 1, 2023, as follows: Other State Funds $4,190,730,187; Federal Funds $17,985,752; Total $4,208,715,939.

Last Action

Date	Chamber	Action
2/21/2023	Senate	Referred to Assignments

Totals: 21 - (House Bills: 10) (Senate Bills: 11) (Other Bills: 0)