



Illinois State Treasurer

MICHAEL FRERICHS

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Treasurer Frerichs Bill to Help Nonprofits Increase Investment Opportunities Is Now Law

Bipartisan support in House & Senate, Governor's input and signature helped make this legislation possible

SPRINGFIELD – Illinois State Treasurer Michael Frerichs' measure to expand investment opportunities for non-profit organizations across the state is now law after Gov. JB Pritzker recently signed the bill.

[Senate Bill 2968](#) creates the Non-Profit Investment Pool, a safe and efficient investment option allowing eligible nonprofits to make the most of available funds while reducing administrative burdens. The law is intended to help nonprofits strengthen their financial stability and maximize resources that support communities throughout the state.

"We worked with lawmakers and the Governor's Office to pass this law, and it was well worth it. Nonprofits help families, strengthen neighborhoods, and meet critical needs in communities across Illinois," Treasurer Frerichs said. "This law will help those groups as federal funding cuts are creating so much uncertainty for many of them. Illinois is stepping up."

The bill was sponsored in the State Senate by Sen. Adriane Johnson and in the House by State Rep. Rita Mayfield.

"Illinois-based non-profits should have the same high-quality investment opportunities as government entities," said Sen. Johnson, D-Buffalo Grove. "Greater investment opportunities mean food pantries will have the resources to provide more food, homeless shelters can provide more beds, health care providers can offer more services to those in need and legal aid centers can assist more Illinoisans who have limited resources to address their legal needs. These critical organizations serve communities all across the state, this initiative will give them the chance to maximize their resources and strengthen their financial stability."

"After years of hard work, I'm so proud to see this legislation signed into law," said Rep. Mayfield, D-Waukegan. "The nonprofits that will benefit from this program have been serving various communities across our state, and it's time we showed the same commitment and dedication to their causes. With this investment pool being created, non-profit organizations are now going to have the financial backing they need to help underserved communities."

The new investment pool is modeled after the Treasurer's successful Illinois Funds program, a AAA-rated local government investment pool that manages more than \$20 billion for approximately 1,500 public entities including counties, cities, villages, and park districts. In FY25, Illinois Funds generated more than \$1 billion in earnings for participating governments.

Eligible nonprofits generally must:

- Be based in Illinois
- Be a 501(c)(3), 501(c)(4), 501(c)(5), or 501(c)(6) and have a purpose or mission that meets the listed nonprofit categories
- Provide recent audited financials or charitable filings

"This investment pool will help nonprofits put their money to work in a safe, efficient way," Treasurer Frerichs said. "Every dollar earned through smart investing is another dollar that can support food, shelter, health care, education, legal aid, and other services that strengthen Illinois communities."

The law takes effect Jan. 1, 2027. The Treasurer's Office will work to establish and administer the Non-Profit Investment Pool, which will allow qualifying nonprofits to deposit and invest funds, access electronic payment processing services, and have those funds invested in a manner similar to Illinois Funds, the state's local government investment pool.

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About the Treasurer

The Illinois State Treasurer's Office is a powerful economic engine that invests in people to drive prosperity, development and growth throughout the state. As State Treasurer, Michael Frerichs (FRAIR'iks) is the state's Chief Investment and Banking Officer and actively manages approximately \$60 billion. The investments help families pay for college and trade school; workers save for a dignified retirement; and local governments process bill payments more efficiently so they can pass along the savings to taxpayers. The office provides financial institutions with money to loan to farmers, small business owners, and qualified individuals at below-market rates because better jobs create stronger communities. The office operates the state's largest consumer-protection initiative, the missing money ICash program, which has returned a record-breaking \$2.5 billion since Frerichs was elected.

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