



SB 3157 - SUPPORT Nonprofit Investment Pool

Mr. Chairman and committee members,

I am Holly Ambuehl, Director of Policy and Government Affairs for Forefront. Forefront is Illinois' statewide membership alliance for the nonprofit and philanthropic sectors. The sector we represent is comprised of over 50,000 operating nonprofit organizations that employ almost 600,000 people, constituting 11% of our state's economy.

Our sector does important work in each of your communities to help people who may need support, and is an important partner for the state on almost all of the state's priorities. From child care to human services, environmental protection to community violence intervention, nonprofits are the ones on the ground doing the work.

We support SB 3157 because it will provide an important tool for nonprofits to sustain their operations and continue to execute all this important work. Helping nonprofits access higher-yield investment opportunities without the high fees that financial institutions might charge will help nonprofits grow and thrive, and increase the scale of work they can do to help our communities. Accessing these tools will save nonprofits time and money and help support the management of grant funds and capital projects.

We are proud to have partnered with Treasurer Freirichs on this, and are excited for this to pass and to see the benefits this can bring to our communities.

Please contact me with any questions.

Holly Ambuehl
Director of Policy and Government Affairs, Forefront