

IL Funds (also known as the Illinois Public Treasurers' Investment Pool): A short-term money market fund for public funds in Illinois.

Market Value: The present price of a given security.

Barclays Intermediate Government Index: The Barclays Intermediate Government Index tracks the performance of intermediate U.S. government securities.

Return: The profit or interest as payment for investment.

Security: Any note, stock, bond, certificate of interest or certificate of deposit.

Treasury Bill: Short-term debt obligation of U.S. government which will mature within ten years at the time of original issuance.

Treasury Bond: Longer debt obligations of U.S. government which will mature in ten years or longer at the time of original issuance.

Yield: Percentage measured by taking annual interest from an investment and dividing by current market value.

CHAPTER 18 SEVERABILITY

Sec. 18-1 **SEVERABILITY.** It is hereby declared to be the intention of the Authority that the several provisions of this Code are severable.

18-2 **SURVIVAL.** If any court of competent jurisdiction shall adjudge any chapter, section, provision, or part thereof, of this Code to be invalid, such judgment shall not affect any other chapter, section, provision, or part thereof, of this Code which are not declared to be invalid in said judgment.

18-3 **EFFECT OF INVALIDITY ON OTHERS.** If any court of competent jurisdiction shall adjudge invalid the application of any chapter, section, provision, or part thereof, of this Code to a particular person, such judgment shall not affect the application of said chapter, section, provision, or part thereof, to any other person not specifically included in said judgment.