**Section 1075.560 Commercial Paper**

a) A savings bank is permitted to invest in commercial paper to the extent that the total of loans for business, corporate, commercial, overdrafts and agriculture, plus corporate debt securities and commercial paper does not exceed 30 percent of the total assets of the savings bank.

b) Investments in commercial paper are limited as follows:

1) up to 1 percent of assets, or $1,000,000, whichever is more, in commercial paper of any one issuer rated, as of the date of purchase, in the highest category by a national rating service;

2) up to ½ of 1 percent of assets, or $500,000, whichever is more, in commercial paper of any one issuer rated, as of the date of purchase, in one of the two highest categories by a national rating service; or

3) up to ¼ of 1 percent of assets, or $250,000, whichever is more, in commercial paper of any one issuer rated, as of the date of purchase, in one of the four highest categories by a national rating service.

Notwithstanding any provision of this Section, a savings bank may invest in commercial paper to the same extent and manner as permitted any other type of depository institution.

(Source: Amended at 26 Ill. Reg. 13483, effective September 13, 2002)