

**MICHAEL FRERICHS
ILLINOIS STATE TREASURER
REQUEST FOR PROPOSALS
Banking Services for Cash Processing**

**Questions and Answers
August 10, 2015**

1. The RFP states: “You must specifically agree to each contractual provision set forth below:” Can the Respondent simply state if they agree with all of the contractual provisions listed in Section 8 or is it a requirement to provide narrative for each provision?

The Respondent can state that they agree with all the contractual provisions listed in Section 8. The contractual provisions will also be incorporated into the final contract with any Respondent(s) selected.

2. The unit of measure for loose currency is “per item”. Can the Respondent change the unit of measure from “per item” to a “per dollar value”?

The Respondent should add that line item at the end under a section titled “Additional Services”

3. Can the 24 hour delivery of the paper coupons be extended? Would the State accept paper copies of the coupons?

IDOR requires delivery of the paper coupons within 24 hours or next business day of the contractor’s receipt of the coupons to coincide with their deposit and reconciliation process. Thus, the State cannot accept paper copies of the coupons.

IDOR needs the original coupons as they are the official state record.

4. How are unbalanced transactions handled (i.e. the cash amount deposited does not equal the amount the taxpayer has provided on the tax form)?

In the case of an unbalanced transaction where the cash amount deposited does not equal the amount the taxpayer has provided on the tax form, the financial institution would need to: 1) “official use” the coupon, 2) document the discrepancy, and 3) notify IDOR of the discrepancy.

5. At the Bidders Conference on August 4th, 2015 for the “Banking Services for Cash Processing” two of the Illinois Department of Revenue’s employees present were Ed Buckles and Rhonda Poeschel. Will these employees be assisting in the reviewing of or the awarding of this RFP? If so, is the Illinois State Treasurer’s Office aware that these individuals in the past have been paid contractors/consultants of one of the financial institutions present at that meeting?

Responses will be scored by the Illinois Office of the State Treasurer. Employees of the Illinois Department of Revenue will not participate in the scoring or awarding of contract(s) pursuant to this RFP.

6. There are 21 cultivation and 60 dispensary licenses awarded by the state of Illinois, how many companies do you anticipate will be depositing cash tax payments?

This is a pilot program, no historical data is available. The Treasurer does not know how many companies of the 21 cultivation and 60 dispensary licenses awarded by the State of Illinois will be depositing cash tax payments instead of making payments by electronic funds transfer or by check.

7. Just to clarify, the RFP is a voluntary arrangement between the State and a financial institution that accepts currency payments for the taxes owed by a licensee. Essentially, this RFP establishes a system wherein a financial institution will accept these tax payments in cash from licensees that do not have a bank account and will remit to the State. If a licensee has a bank account, they may remit all taxes via a check, as other taxpayers do. There is no requirement that a licensee remit these taxes in an electronic form, although the State encourages this. Is my understanding correct?

Yes. Check deposits are accepted through another contractual relationship. This RFP is intended to select Respondent(s) to service the cash collection portion of the Compassionate Use of Medical Cannabis Pilot Program (“Medical Cannabis Program”) (410 ILCS 130).