

## CERTIFICATION REGARDING SOLVENCY AND ADEQUATE CREDIT

I, the undersigned, JB PRITZKER, Governor of the State of Illinois (“*Issuer*”), make this certification in connection with the Issuer’s participation in the Municipal Liquidity Facility (the “*Facility*”) authorized by the Board of Governors of the Federal Reserve System (the “*Board*”) on April 8, 2020, under section 13(3) of the Federal Reserve Act (the “*Act*”), as such authorization may be amended from time to time.

I hereby certify as of June 2, 2020, and the date hereof to the Board and the Secretary of the Treasury that:

(1) The Issuer is unable to secure adequate credit accommodations from other banking institutions;<sup>1</sup> and

(2) The Issuer is not “insolvent”.<sup>2</sup>

I further certify that, if any of the information in this certification changes, the Issuer will immediately notify the Federal Reserve Bank of New York.

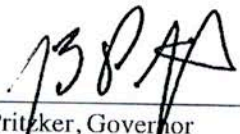
I further acknowledge that the Board will make public and nonpublic disclosures with respect to extensions of credit made pursuant to the Facility, including without limitation disclosures of the identity of the Issuer, identifying details concerning the assets or collateral held in connection with the Facility, the date and amount of the extensions of Facility credit to the Issuer, the form in which such credit was provided and other material terms of the extension of credit. On behalf of the Issuer, I consent to such disclosure.

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<sup>1</sup> This certification may be based on economic conditions in the market or markets intended to be addressed by the Facility. For purposes of this certification, the Issuer may consider current economic or market conditions as compared to usual economic or market conditions, including the inability of municipal securities issuers facing increased outlays and decreased revenues to meet fully their financing needs through the capital markets. For purposes of certifying that the Issuer is unable to secure adequate credit accommodations elsewhere, the Issuer need not establish that credit is unavailable, rather that credit accommodations may be available, but at prices or on conditions that are inconsistent with a normal, well-functioning market.

<sup>2</sup> For the purposes of this certification, a person or entity is “insolvent” if it is in bankruptcy or any other Federal or State insolvency proceeding (as defined in paragraph B(ii) of Section 13(3) of the Act), or if the person or entity was generally failing to pay undisputed debts as they become due during the 90 days preceding the date of borrowing under the Facility.

IN WITNESS WHEREOF, I have hereunto set my official signature, this 5<sup>th</sup> day of June, 2020.

  
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JB Pritzker, Governor

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