**Section 305.10 Definitions**

"Act" means the Illinois Banking Act [205 ILCS 5].

"Appropriate Federal Banking Agency " means the Federal Deposit Insurance Corporation, the Federal Reserve Bank of Chicago or the Federal Reserve Bank of St. Louis.

"Branch Notice" means a copy of the state bank's application to its appropriate federal banking agency for approval to establish a branch.

"Controlling Interest" means at least 50% plus 1 share, or more than 50% membership interest for a limited liability company.

"Debt Previously Contracted" means real estate, including capitalized and operating leases, acquired by a state bank through any means in full or partial satisfaction of a debt.

"Department" means the Department of Financial and Professional Regulation.

"Director" means the Director of the Division of Banking with the authority delegated by the Secretary.

"Division" means the Department of Financial and Professional Regulation‑Division of Banking with the authority delegated by the Secretary.

"Eligible Bank" means a state bank as defined in 38 Ill. Adm. Code 380.20.

"Secretary" means the Secretary of the Department of Financial and Professional Regulation.

"State Bank" means a bank that has a banking charter issued under the Act.

"Subsidiary Notice" means a copy of the state bank's written notice pursuant to Section 5(12) of the Act.

(Source: Amended at 39 Ill. Reg. 14509, effective October 22, 2015)