HB0823 Enrolled

1 AN ACT concerning regulation.

## 2 Be it enacted by the People of the State of Illinois, 3 represented in the General Assembly:

Section 5. The Division of Banking Act is amended by adding
Section 6.2 as follows:

6 (20 ILCS 3205/6.2 new)

7 Sec. 6.2. Community reinvestment. The Division shall review the federal Community Reinvestment Act performance 8 9 evaluations conducted by the primary federal regulator of any 10 financial institution regulated by the Division to monitor the efforts State chartered banks are making to meet the credit 11 12 needs of the communities in which they serve, including low-income and moderate-income neighborhoods, consistent with 13 14 safe and sound banking practices. The Department may electronically publish an annual report 15

16 <u>to provide the federal Community Reinvestment Act performance</u>

17 <u>evaluations of State chartered banks.</u>