

HB0633



101ST GENERAL ASSEMBLY

State of Illinois

2019 and 2020

HB0633

by Rep. Michael J. Madigan

SYNOPSIS AS INTRODUCED:

720 ILCS 300/1

from Ch. 17, par. 901

Amends the Derogatory Statements About Banks Act. Makes a technical change in a Section concerning violations of the Act.

LRB101 03631 SLF 48639 b

A BILL FOR

1 AN ACT concerning criminal law.

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

4 Section 5. The Derogatory Statements About Banks Act is
5 amended by changing Section 1 as follows:

6 (720 ILCS 300/1) (from Ch. 17, par. 901)

7 Sec. 1. Any person who shall willfully and ~~and~~ maliciously
8 make, circulate, or transmit to another or others, any
9 statements, rumor or suggestion, written, printed or by word of
10 mouth, which is directly or by inference derogatory to the
11 financial condition, with intent to affect the solvency or
12 financial standing of any corporation doing a banking or trust
13 business in this State, or any building and loan association or
14 federal savings and loan association doing business in this
15 State, or who shall counsel, aid, procure or induce another to
16 start, transmit or circulate any such statement, rumor or
17 suggestion, shall be guilty of a Class A misdemeanor: However,
18 the truth of said statement, established by the maker thereof,
19 shall be a complete defense in any prosecution under the
20 provisions of this Act.

21 (Source: P.A. 77-2830.)