

HB0572



102ND GENERAL ASSEMBLY

State of Illinois

2021 and 2022

HB0572

Introduced 2/8/2021, by Rep. Jonathan Carroll

SYNOPSIS AS INTRODUCED:

205 ILCS 660/10.6 new

Amends the Sales Finance Agency Act to provide that a sales finance agency shall not finance, enter into a retail installment contract, or make a loan for the purchase of a canine or feline. Provides that if a sales finance agency violates the provisions, the financing, retail installment contract, or loan shall be null and void and the sales finance agency shall have no right to collect, receive, or retain any principal, interest, or charges related to the loan, retail installment contract, or financing.

LRB102 10009 BMS 15328 b

A BILL FOR

1 AN ACT concerning regulation.

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

4 Section 5. The Sales Finance Agency Act is amended by
5 adding Section 10.6 as follows:

6 (205 ILCS 660/10.6 new)

7 Sec. 10.6. Companion animals. A licensee shall not
8 finance, enter into a retail installment contract, or make a
9 loan for the purchase of a canine or feline. Notwithstanding
10 any other provision of this Act, if a lender violates this
11 Section, the financing, retail installment contract, or loan
12 shall be null and void and the licensee shall have no right to
13 collect, receive, or retain any principal, interest, or
14 charges related to the loan, retail installment contract, or
15 financing.