

# HB1015



## 102ND GENERAL ASSEMBLY

### State of Illinois

2021 and 2022

HB1015

Introduced 2/17/2021, by Rep. Emanuel Chris Welch

#### SYNOPSIS AS INTRODUCED:

815 ILCS 160/3.1

Amends the Credit Agreements Act. Makes a technical change in a Section concerning a creditor's liability.

LRB102 03028 KTG 13041 b

A BILL FOR

1 AN ACT concerning business.

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

4 Section 5. The Credit Agreements Act is amended by  
5 changing Section 3.1 as follows:

6 (815 ILCS 160/3.1)

7 Sec. 3.1. Liability; privity of contract. No creditor  
8 shall be liable to a person not in privity of contract with the  
9 ~~the~~ creditor for civil damages arising out of a credit  
10 agreement, or any conditions precedent thereto, except for  
11 acts or conduct by the creditor that constitute fraud against  
12 the person.

13 (Source: P.A. 89-309, eff. 8-11-95.)