



## 102ND GENERAL ASSEMBLY

### State of Illinois

2021 and 2022

SB2360

Introduced 2/26/2021, by Sen. John Connor

#### SYNOPSIS AS INTRODUCED:

205 ILCS 610/4 from Ch. 17, par. 1004  
205 ILCS 610/6 new  
205 ILCS 610/2 rep.  
205 ILCS 610/3 rep.

Amends the Banking Emergencies Act. Provides that any day on which a bank, or any one or more of its offices, is closed during all or any part of its normal banking hours due to an emergency or impending emergency affecting the bank or any one or more of its offices (rather than pursuant to authorization granted by the Secretary) shall be a legal holiday for all purposes with respect to any banking business of any character. Provides that the Department of Financial and Professional Regulation may adopt rules to address the closing or alteration of hours by banks at one or more of their offices when affected by an emergency or impending emergency. Repeals provisions concerning powers of the Secretary of Financial and Professional Regulation and provisions concerning notice to the Secretary and the public.

LRB102 14792 BMS 20145 b

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 Banking Emergencies Act is amended by  
5 changing Section 4 and by adding Section 6 as follows:

6 (205 ILCS 610/4) (from Ch. 17, par. 1004)

7 Sec. 4. Effect of Closing. Any day on which a bank, or any  
8 one or more of its offices, is closed during all or any part of  
9 its normal banking hours due to an emergency or impending  
10 emergency affecting the bank or any one or more of its offices  
11 ~~pursuant to the authorization granted under this Act~~ shall be,  
12 with respect to such bank or, if not all of its offices are  
13 closed, then with respect to any office or offices which are  
14 closed, a legal holiday for all purposes with respect to any  
15 banking business of any character. No liability, or loss of  
16 rights of any kind, on the part of any bank, or director,  
17 officer, or employee thereof, shall accrue or result by virtue  
18 of any closing authorized by this Act.

19 The provisions of this Act shall be construed and applied  
20 as being in addition to, and not in substitution for or  
21 limitation of, any other law of this State or of the United  
22 States, authorizing the closing of a bank or excusing the  
23 delay by a bank in the performance of its duties and

1 obligations because of emergencies or conditions beyond the  
2 bank's control, or otherwise.

3 (Source: P.A. 77-1782.)

4 (205 ILCS 610/6 new)

5 Sec. 6. Rulemaking. The Department of Financial and  
6 Professional Regulation may adopt rules to address the closing  
7 or alteration of hours by banks at one or more of their offices  
8 when affected by an emergency or impending emergency.

9 (205 ILCS 610/2 rep.)

10 (205 ILCS 610/3 rep.)

11 Section 10. The Banking Emergencies Act is amended by  
12 repealing Sections 2 and 3.