



Sen. John Connor

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10200SB2360sam001

LRB102 14792 BMS 24021 a

1 AMENDMENT TO SENATE BILL 2360

2 AMENDMENT NO. _____. Amend Senate Bill 2360 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Banking Emergencies Act is amended by
5 changing Sections 2, 3, and 4 and by adding Section 6 as
6 follows:

7 (205 ILCS 610/2) (from Ch. 17, par. 1002)

8 Sec. 2. Power of Commissioner.

9 (a) Whenever the Commissioner is notified by any officer
10 of a bank or by any other means becomes aware that an emergency
11 exists, or is impending, he may, by proclamation, authorize
12 all banks in the State of Illinois to close or alter the hours
13 at any or all of their offices, or if only a bank or banks, or
14 offices thereof, in a particular area or areas of the State of
15 Illinois are affected by the emergency or impending emergency,
16 the Commissioner may authorize only the affected bank, banks,

1 or offices thereof, to close. The office or offices so closed
2 may remain closed until the Commissioner declares, by further
3 proclamation, that the emergency or impending emergency has
4 ended, or until an earlier time when the officers of the bank
5 determine that the office or offices so closed should reopen,
6 and, in either event, for the further amount of time
7 reasonably necessary to reopen. The Commissioner during an
8 emergency or while an impending emergency exists, which
9 affects, or may affect, a particular bank or banks, or a
10 particular office or offices thereof, but not banks located in
11 the area generally of the said county or municipality, may
12 authorize the particular bank or banks, or office or offices
13 so affected, to close. The office or offices so closed shall
14 remain closed until the Commissioner is notified by a bank
15 officer of the closed bank that the emergency has ended, or
16 until an earlier time when the officers of the bank determine
17 that the office or offices so closed should reopen, and, in
18 either event, for the further amount of time reasonably
19 necessary to reopen. ~~The Commissioner shall notify, at such~~
20 ~~time, the officers of the bank that one or more offices,~~
21 ~~heretofore closed because of the emergency, should reopen and,~~
22 ~~in either event, for such further time thereafter as may~~
23 ~~reasonably be required to reopen.~~

24 (b) Whenever the Secretary becomes aware that an emergency
25 exists, or is impending, he or she may, by proclamation, waive
26 any requirements to the notices, applications, or reports

1 required to be filed and authorize any bank organized under
2 the laws of this State, of another state, or of the United
3 States, to open and operate offices in this State,
4 notwithstanding any other laws of this State to the contrary.
5 Any office or offices opened in accordance with this
6 subsection may remain open until the Commissioner declares, by
7 further proclamation, that the emergency or impending
8 emergency has ended. The Department of Financial and
9 Professional Regulation may adopt rules to implement this
10 subsection (b).

11 (c) When the officers of a bank are of the opinion that an
12 emergency exists, or is impending, which affects or may affect
13 the bank's offices, they shall have the authority, in the
14 reasonable exercise of their discretion, to determine not to
15 open any of the bank's offices on any day or, if having opened,
16 to close an office during the continuation of the emergency,
17 even if the Commissioner does not issue a proclamation. The
18 office closed shall remain closed until the time that the
19 officers determine the emergency has ended, and for the
20 further amount of time reasonably necessary to reopen. No bank
21 office shall remain closed for more than 48 consecutive hours,
22 excluding legal holidays and other days on which the bank is
23 permitted to remain closed under the Promissory Note and Bank
24 Holiday Act, without the prior approval of the Commissioner.

25 (Source: P.A. 95-77, eff. 8-13-07; 96-1365, eff. 7-28-10.)

1 (205 ILCS 610/3) (from Ch. 17, par. 1003)

2 Sec. 3. Notice to Commissioner and the Public. A bank
3 closing an office or offices ~~pursuant to the authority granted~~
4 ~~herein~~ under Section 2 of this Act shall give as prompt notice
5 of its action as conditions will permit and by any means
6 available, to the Commissioner, or in the case of a national
7 bank, to the Comptroller of the Currency. In addition the bank
8 shall post notice of the temporary closing and the
9 authorization for the closing on the main entrance doors of
10 the office or offices ~~bank~~ affected.

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

12 (205 ILCS 610/4) (from Ch. 17, par. 1004)

13 Sec. 4. Effect of Closing. Any day on which a bank, or any
14 one or more of its offices, is closed during all or any part of
15 its normal banking hours ~~pursuant to the authorization granted~~
16 under Section 2 of this Act shall be, with respect to such bank
17 or, if not all of its offices are closed, then with respect to
18 any office or offices which are closed, a legal holiday for all
19 purposes with respect to any banking business of any
20 character. No liability, or loss of rights of any kind, on the
21 part of any bank, or director, officer, or employee thereof,
22 shall accrue or result by virtue of any closing authorized by
23 this Act.

24 The provisions of this Act shall be construed and applied
25 as being in addition to, and not in substitution for or

1 limitation of, any other law of this State or of the United
2 States, authorizing the closing of a bank or excusing the
3 delay by a bank in the performance of its duties and
4 obligations because of emergencies or conditions beyond the
5 bank's control, or otherwise.

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

7 (205 ILCS 610/6 new)

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