



## 103RD GENERAL ASSEMBLY

### State of Illinois

2023 and 2024

**HB3483**

Introduced 2/17/2023, by Rep. Mark L. Walker

#### SYNOPSIS AS INTRODUCED:

See Index

Creates the Consumer Financial Protection Law. Creates the Financial Protection Fund. Sets forth provisions concerning findings and purpose, exemptions, administration of the provisions, funds, supervision, registration requirements, consumer protection, cybersecurity, anti-fraud and anti-money laundering, enforcement, procedures, and rulemaking. Defines terms. Makes conforming changes in the Freedom of Information Act and the State Finance Act. Changes the name of the Financial Institutions Code to the Financial Institutions Act. Sets forth additional powers and duties of the Division of Financial Institutions. Sets forth provisions concerning court orders, penalty of perjury, character and fitness of licensees, and consent orders and settlement agreements. Removes specified provisions. Defines terms. Makes other changes. Makes a conforming change in the Collection Agency Act. Amends the Currency Exchange Act, the Sales Finance Agency Act, the Debt Management Service Act, the Consumer Installment Loan Act, and the Debt Settlement Consumer Protection Act. Changes application, license, and examination fees. Effective January 1, 2024.

LRB103 27826 BMS 54204 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 Article 1. General Provisions

5 Section 1-1. Short title. This Act may be cited as the  
6 Consumer Financial Protection Law.

7 Section 1-5. Definitions.

8 (a) As used in this Act:

9 "Affiliate" means any person that controls, is controlled  
10 by, or is under common control with another person. For  
11 purposes of this definition, "control" means the possession,  
12 direct or indirect, of the power to direct or cause the  
13 direction of the management and policies of a person.

14 "Confidential supervisory information" means that the  
15 record or information is exempt from public disclosure under  
16 any federal or State statute or rules and regulations  
17 implementing federal or State statute.

18 "Consumer" means an individual; an agent, trustee, or  
19 representative acting on behalf of an individual; or the  
20 estate, trust, or joint trust of an individual, however  
21 denominated.

22 "Covered employee" means any individual performing tasks

1 related to the offering or provision of a financial product or  
2 service.

3 "Department" means the Department of Financial and  
4 Professional Regulation.

5 "Division of Banking" means the Division of Banking within  
6 the Department of Financial and Professional Regulation.

7 "Division of Financial Institutions" means the Division of  
8 Financial Institutions within the Department of Financial and  
9 Professional Regulation.

10 "Financial law" means a federal or Illinois law that  
11 directly and specifically regulates the manner, content, or  
12 terms and conditions of any financial transaction, or any  
13 account, product, or service related thereto, with respect to  
14 a consumer.

15 "Financial product or service" means any financial product  
16 or financial service offered or provided by any person that is  
17 regulated or required to be regulated by the Department or any  
18 other financial product or service offered or sold to  
19 consumers.

20 "Person" includes, without limitation, any individual,  
21 corporation, business trust, estate, trust, partnership,  
22 proprietorship, syndicate, limited liability company,  
23 association, joint venture, government, governmental  
24 subsection, agency, or instrumentality, public corporation or  
25 joint stock company, any other organization, or legal or  
26 commercial entity.

1 "Regulated person" or "person regulated" means, to the  
2 extent not preempted by federal law, any person that (1)  
3 engages in offering or providing a financial product or  
4 service to a resident of this State, (2) any affiliate of a  
5 regulated person, (3) service providers, and (4) related  
6 persons.

7 "Related person" means (1) any director, officer, or  
8 employee charged with managerial responsibility for, or the  
9 controlling shareholder of, or an agent for, a regulated  
10 person; (2) any shareholder, consultant, joint venture  
11 partner, or other person, as determined by the Department, by  
12 rule or on a case-by-case basis, who materially participates  
13 in the conduct of the affairs of a regulated person; and (3)  
14 any independent contractor, including any attorney, appraiser,  
15 or accountant, who knowingly or recklessly participates in any  
16 (i) violation of any provision of law or regulation, or (ii)  
17 breach of a fiduciary duty.

18 "Secretary" means the Secretary of Financial and  
19 Professional Regulation and any authorized representative of  
20 the Secretary.

21 "Service provider" means any person that provides a  
22 material service to a regulated person in connection with the  
23 offering or provision by that regulated person of a financial  
24 product or service, including a person that either:

25 (1) Participates in designing, operating, or  
26 maintaining the financial product or service.

1           (2) Processes transactions relating to the financial  
2           product or service, other than unknowingly or incidentally  
3           transmitting or processing financial data in a manner in  
4           which the data is undifferentiated from other types of  
5           data of the same form as the person transmits or  
6           processes.

7           "Service provider" does not include a person solely by  
8           virtue of that person offering or providing to a regulated  
9           person either:

10           (1) A support service of a type provided to businesses  
11           generally or a similar ministerial service.

12           (2) Time or space for an advertisement for a financial  
13           product or service through print, newspaper, or electronic  
14           media.

15           (b) Whenever the terms "include", "including", or terms of  
16           similar import appear in this Act, unless the context requires  
17           otherwise, such terms shall not be construed to imply the  
18           exclusion of any person, class, or thing not specifically  
19           included.

20           (c) A reference in this Act to any other law or statute of  
21           this State, or of any other jurisdiction, means such law or  
22           statute as amended on the effective date of this Act, and  
23           unless the context otherwise requires, as amended thereafter.

24           Section 1-10. Findings and purpose.

25           (a) The General Assembly finds and declares the following:

1           (1) The lack of a dedicated financial services  
2 regulator with broad authority over providers of financial  
3 products and services has left the people of Illinois  
4 vulnerable to abuse and forced Illinois businesses to  
5 compete with unscrupulous providers. The victimization of  
6 Illinois consumers, including those who lack a safety net  
7 of personal or household financial resources, not only  
8 harms individuals but also has broader social and economic  
9 costs to the State, including increased caseloads for  
10 social safety net programs. These problems become even  
11 more acute in times of crisis, including disasters,  
12 financial crises, and economic recessions. Therefore, the  
13 General Assembly should enact statutory measures to  
14 protect the people of Illinois from abuses in the  
15 marketplace for financial products and services.

16           (2) Technological innovation offers great promise for  
17 the more effective and efficient provision of financial  
18 products and services to the people of Illinois but also  
19 poses new risks to consumers and challenges to financial  
20 services regulators and law enforcement in addressing  
21 those risks. These challenges include, but are not limited  
22 to, preventing regulatory arbitrage, maintaining effective  
23 oversight of new providers of financial products and  
24 services, promoting the stability of Illinois financial  
25 institutions and the financial system, protecting the  
26 confidentiality, integrity, and availability of

1 information systems and consumer information stored on  
2 those information systems, and guarding against fraud,  
3 money laundering, terrorist financing, and other financial  
4 crimes.

5 (3) Robust financial protections enable wealth  
6 building and promote a vibrant economy. They are  
7 especially important among various populations, including,  
8 but not limited to, low-income and moderate-income  
9 households, historically marginalized communities,  
10 military service members, seniors, students, and new  
11 residents of this State. Unfair, deceptive, or abusive  
12 practices in the provision of financial products and  
13 services undermine the public confidence that is essential  
14 to the continued functioning of the financial system,  
15 sound extensions of credit to consumers, and the  
16 protection of consumers.

17 (4) It is the intent of the General Assembly to enact  
18 this Act to strengthen financial protections by expanding  
19 the ability of the Department of Financial and  
20 Professional Regulation to improve accountability and  
21 transparency in the Illinois financial system, provide  
22 financial education, and protect Illinois persons from  
23 abusive financial practices, while prioritizing the  
24 prevention of unethical businesses from harming the most  
25 vulnerable populations, including low-income and  
26 moderate-income households, historically marginalized

1 communities, military service members, seniors, students,  
2 and new residents of this State.

3 (b) Among the purposes of this Act shall be the promotion  
4 of general welfare, fair competition, and wealth creation in  
5 this State, including by doing the following:

6 (1) Promoting nondiscriminatory access to responsible,  
7 affordable credit on terms that reasonably reflect  
8 consumers' ability to repay.

9 (2) Promoting nondiscriminatory access to financial  
10 products and services that are understandable and not  
11 unfair, deceptive, or abusive.

12 (3) Protecting Illinois persons from discrimination  
13 and unfair, deceptive, and abusive acts and practices in  
14 connection with financial practices and services.

15 (4) Promoting nondiscriminatory protective innovation  
16 in financial products and services.

17 Section 1-15. Unlawful, unfair, deceptive, or abusive  
18 acts.

19 (a) It is unlawful for a regulated person to do any of the  
20 following:

21 (1) Engage, have engaged, or propose to engage in any  
22 unlawful, unfair, deceptive, or abusive act or practice  
23 with respect to financial products or services.

24 (2) Offer or provide to a consumer any financial  
25 product or service not in conformity with any financial



1 law or otherwise commit any act or omission in violation  
2 of a financial law.

3 (3) Fail or refuse, as required by a financial law or  
4 any rule or order issued by the Department under this Act,  
5 to do any of the following:

6 (A) Permit the Department access to or copying of  
7 records.

8 (B) Establish or maintain records.

9 (C) Make reports or provide information to the  
10 Department.

11 (b) For any person who provides substantial assistance to  
12 a regulated person in violation of subsection (a) or any rule  
13 or order issued under that provision, the provider of that  
14 substantial assistance shall be deemed to be in violation of  
15 that provision, rule, or order to the same extent as the person  
16 to whom that assistance is provided.

17 (c) Notwithstanding subsection (b), a person shall not be  
18 held to have violated paragraph (1) of subsection (a) solely  
19 by virtue of providing or selling advertising time or space to  
20 a regulated person.

21 Section 1-20. Employee protection against retaliation.

22 (a) A regulated person shall not terminate or in any other  
23 way discriminate or retaliate against, or cause to be  
24 terminated or discriminated or retaliated against, any  
25 employee or any authorized representative of covered employees

1 by reason of the fact that the employee or representative,  
2 whether at the initiative of the employee or in the ordinary  
3 course of the duties of the employee, or any person acting  
4 pursuant to a request of the employee, has either:

5 (1) Filed or instituted, or caused to be filed or  
6 instituted, any proceeding under any financial law.

7 (2) Objected to, refused to participate in, or  
8 reported to the Department any activity, policy, practice,  
9 or assigned task that the employee or other such person  
10 reasonably believed to be in violation of any law, rule,  
11 order, standard, or prohibition, subject to the  
12 jurisdiction of, or enforceable by, the Department.

13 (b) A violation of this Section is enforceable as a  
14 violation of the Whistleblower Act.

15 (c) This Section does not restrict the remedies available  
16 under this Act.

17 Section 1-25. Exemptions.

18 (a) This Act shall not apply to any financial product or  
19 service for which registration, chartering, licensing, or any  
20 other express authorization is required by any State agency or  
21 department of State government, other than by the Department,  
22 but only to the extent the financial product or service is  
23 actually regulated for the purpose of consumer or investor  
24 protection by such State agency or department of State  
25 government.

1 (b) Products or services shall not be exempt from this Act  
2 solely because of the following:

3 (1) they are subject to other general laws or  
4 regulations for the protection of consumers or investors;

5 (2) they are subject to the Motor Vehicle Retail  
6 Installment Sales Act; or

7 (3) they are subject to the Retail Installment Sales  
8 Act.

9 Article 5. Administration

10 Section 5-5. General powers and duties.

11 (a) The Department shall regulate the offering and  
12 provision of financial products or services under Illinois  
13 financial laws, unless exempt pursuant to Section 1-25. To the  
14 extent permissible under federal financial laws, the  
15 Department shall exercise nonexclusive oversight and  
16 enforcement under the federal financial laws.

17 (b) The Department shall have the functions, powers, and  
18 duties as are conferred by this Act, the Division of Banking  
19 Act, the Financial Institutions Act, and any other law  
20 relating to the Department. To the extent of any inconsistency  
21 between functions, powers, and duties granted to the  
22 Department in this Act and the Division of Banking Act, the  
23 Financial Institutions Act, and any other law, this Act shall  
24 control. The functions, powers, and duties granted to the

1 Department in the Division of Banking Act, the Financial  
2 Institutions Act, and any other law shall not be deemed as  
3 inconsistent with this Act so long as they give more  
4 protection to consumers or competition.

5 (c) The Department shall have the following functions,  
6 powers, and duties in carrying out its responsibilities under  
7 this Act and any other financial law under the jurisdiction of  
8 or enforceable by the Department:

9 (1) to issue or refuse to issue any license,  
10 registration, charter, certificate, or other  
11 authorization;

12 (2) to revoke or suspend for cause any license,  
13 registration, charter, certificate, or other  
14 authorization;

15 (3) to keep records of all licenses, registrations,  
16 charters, or other authorizations;

17 (4) to receive, consider, investigate, and act upon  
18 complaints made by any person relating to a regulated  
19 person;

20 (5) to prescribe the forms of and receive:

21 (A) applications for licenses, registrations,  
22 charters, or other authorizations; and

23 (B) all reports and all books and records required  
24 to be made by any regulated persons;

25 (6) to subpoena documents and witnesses and compel  
26 their attendance and production, to administer oaths, and

1 to require the production of any books, papers, or other  
2 materials relevant to any inquiry authorized by this Act  
3 or other financial law under the jurisdiction of or  
4 enforceable by the Department;

5 (7) to issue orders against any person:

6 (A) if the Secretary has reasonable cause to  
7 believe that an unsafe, unsound, or unlawful practice  
8 has occurred, is occurring, or is about to occur;

9 (B) if any person has violated, is violating, or  
10 is about to violate any law, rule, or written  
11 agreement with the Secretary; or

12 (C) for the purpose of administering the  
13 provisions of this Act or other financial law and any  
14 rule adopted in accordance with this Act or other  
15 financial law;

16 (8) to address any inquiries to any regulated person,  
17 or the directors, officers, or employees of the regulated  
18 person, in relation to the regulated person's activities  
19 and conditions or any other matter connected with its  
20 affairs, and it shall be the duty of any person so  
21 addressed to promptly reply in writing to those inquiries;  
22 the Secretary may also require reports from any regulated  
23 person at any time the Secretary chooses;

24 (9) to examine the books and records of every  
25 regulated person;

26 (10) to enforce the provisions of this Act and

1 Illinois and federal financial laws under the jurisdiction  
2 of or enforceable by the Department;

3 (11) to levy fees, fines, civil penalties, charges for  
4 services, and assessments to defray operating expenses,  
5 including direct and indirect costs, of administering this  
6 Act and other financial laws under the jurisdiction of or  
7 enforceable by the Department;

8 (12) to appoint examiners, supervisors, experts, and  
9 special assistants as needed to effectively and  
10 efficiently administer this Act and other financial laws  
11 under the jurisdiction of or enforceable by the  
12 Department;

13 (13) to conduct hearings for the purpose of carrying  
14 out the purposes of this Act;

15 (14) to exercise visitorial power over a regulated  
16 person;

17 (15) to enter into cooperative agreements with federal  
18 and State regulatory authorities and to accept reports of  
19 examinations from federal and State regulatory  
20 authorities;

21 (16) to assign on an emergency basis an examiner or  
22 examiners to monitor the affairs of a regulated person  
23 with whatever frequency the Secretary determines  
24 appropriate and to charge the regulated person for  
25 reasonable and necessary expenses of the Secretary if in  
26 the opinion of the Secretary an emergency exists or

1 appears likely to occur;

2 (17) to impose civil penalties against a regulated  
3 person for failing to respond to a regulatory request or  
4 reporting requirement;

5 (18) to conduct investigations, market surveillance,  
6 and research, studies, and analyses of matters affecting  
7 the interests of users of financial products and services;

8 (19) to protect users of financial products and  
9 services, including by:

10 (A) initiating and encouraging consumer and  
11 investor financial education programs and  
12 disseminating materials to educate users of financial  
13 products and services;

14 (B) developing and implementing outreach and  
15 education programs to underserved consumers,  
16 investors, and communities;

17 (C) providing technical assistance to federal  
18 regulatory agencies, other State agencies or  
19 departments of State government, units of local  
20 government, law enforcement, and not-for-profits in  
21 the development of consumer and investor protection  
22 measures with respect to financial products and  
23 services;

24 (D) continuing and expanding the detection,  
25 investigation, and prevention of fraud, money  
26 laundering, terrorist financing, and other financial

1 crimes; and

2 (E) taking such actions as the Secretary deems  
3 necessary to educate and protect users of financial  
4 products and services;

5 (20) to develop and implement initiatives and programs  
6 to promote innovation, competition, and access to  
7 financial products and services; and

8 (21) to perform any other lawful acts necessary or  
9 desirable to carry out the purposes and provisions of this  
10 Act and other financial laws.

11 (d) The Department is authorized and encouraged to share  
12 any information obtained pursuant to this Act or any other law  
13 under the jurisdiction of or enforceable by the Department  
14 with law enforcement officials or other regulatory agencies.

15 (e) The Secretary may establish such divisions, bureaus,  
16 and other units within the Department as may be necessary for  
17 the administration of the financial laws, and the proper  
18 exercise of his or her powers and the performance of his or her  
19 duties under those laws, and may, from time to time,  
20 reorganize, consolidate, or abolish such divisions, bureaus,  
21 or other units within the Department. Notwithstanding any  
22 inconsistent provision of law, the Secretary may determine the  
23 official functions of each division, bureau, or other unit  
24 within the Department. Except as may be otherwise provided by  
25 the Civil Administrative Code of Illinois, the Personnel Code,  
26 or other applicable law, there shall be a head of each



1 division, bureau, or other unit to be appointed by the  
2 Secretary, who shall serve at the pleasure of the Secretary.

3 Section 5-10. Funds.

4 (a) All moneys collected or received by the Department  
5 under this Act shall be deposited into the Financial  
6 Protection Fund, which is hereby created. The amounts  
7 deposited into the Financial Protection Fund shall be used for  
8 the ordinary and contingent expenses of the Department in  
9 administering this Act and other financial laws; nothing in  
10 this Act shall prevent the continuation of the practice of  
11 paying expenses involving salaries, retirement, social  
12 security, and State-paid insurance of State officers and  
13 employees by appropriation from the General Revenue Fund or  
14 any other fund. Moneys deposited into the Financial Protection  
15 Fund may be transferred to the Professions Indirect Cost Fund  
16 or any other Department fund.

17 (b) The Department may set and collect an annual or  
18 quarterly assessment fee for each person required to register  
19 pursuant to Section 10-5, which may be scaled based on the size  
20 or market participation of the person. The assessment fee  
21 shall be limited to the reasonable regulatory costs under this  
22 Act incident to issuing registrations and performing  
23 investigations, inspections, examinations, audits, and  
24 supervisory activities; and the administrative enforcement and  
25 adjudication of the Department with respect to registrants.

1 The regulatory costs for the administrative enforcement of  
2 this Act are for the purposes of protecting consumers against  
3 unfair, deceptive, or abusive acts or practices in connection  
4 with any transaction involving the provision of financial  
5 products and services in this State; protecting registrants  
6 against unfair competition; improving accountability and  
7 transparency; and ensuring equitable enforcement of the  
8 financial laws. The cost of every inspection and examination  
9 of a regulated person conducted under the authority of this  
10 Act shall be paid to the Department by the regulated person  
11 examined and the Department may maintain an action for  
12 recovery of those costs in any court of competent  
13 jurisdiction. Nothing in this subsection shall alter or  
14 supersede the requirements for the cost of an examination  
15 conducted under the authority of any other law administered by  
16 the Department.

17 (c) For each fiscal year commencing on or after the  
18 effective date of this Act, assessments to defray operating  
19 expenses, including all direct and indirect costs, of the  
20 Department in administering the financial laws, except  
21 expenses incurred in the administration of the Illinois  
22 Banking Act, the Savings Bank Act, the Corporate Fiduciary  
23 Act, and the Illinois Credit Union Act, may be assessed by the  
24 Department in accordance with this subsection. The Department  
25 may adopt rules to set and collect annual or quarterly  
26 assessment fees to defray operating expenses of administering

1 each financial law, which shall be borne by and assessed  
2 against the person regulated by each financial law, and which  
3 may be scaled based on the size or market participation of such  
4 regulated persons. Nothing in this subsection shall limit the  
5 existing authority of the Department to levy fees, fines,  
6 civil penalties, charges, and assessments under other  
7 financial laws.

8 (d) Fees and assessments paid pursuant to this Section are  
9 nonrefundable.

#### 10 Article 10. Supervision

##### 11 Section 10-5. Registration requirements.

12 (a) The Department may adopt rules regarding registration  
13 requirements applicable to a regulated person engaged in the  
14 business of offering or providing a financial product or  
15 service, including, but not limited to, requiring a filing to  
16 be made under oath and requiring the payment of assessment  
17 fees. The Department may require registration through the  
18 Nationwide Multistate Licensing System and Registry or a  
19 provider of another multi-state licensing system.

20 (b) Notwithstanding subsection (a), the Department shall  
21 not require the registration by any of the following:

22 (1) A regulated person who is regulated by the  
23 Department under another law and who is providing a  
24 financial product or service within the scope of that

1 other law.

2 (2) A regulated person who is licensed or registered  
3 by another State agency or department of State government,  
4 other than the Department, unless the regulated person is  
5 offering or providing a financial product or service that  
6 is not regulated by the other agency.

7 (c) The following procedures apply to the oversight of  
8 persons required to register under subsection (a):

9 (1) The Department may adopt rules to facilitate  
10 oversight of regulated persons and assessment and  
11 detection of risks to consumers.

12 (2) The Department may require a regulated person to  
13 generate, provide, or retain records for the purposes of  
14 facilitating oversight of those persons and assessing and  
15 detecting risks to consumers.

16 (3) The Department may adopt rules regarding a  
17 regulated person to ensure that such persons are  
18 legitimate entities and are able to perform their  
19 obligations to consumers. Such rules may include  
20 background checks for principals, officers, directors, or  
21 key personnel and bonding or other appropriate financial  
22 and safety and soundness requirements.

23 Section 10-10. Consumer protection.

24 (a) The Department may adopt rules applicable to any  
25 regulated person identifying as unlawful, unfair, deceptive,

1 or abusive acts or practices in connection with any  
2 transaction for a financial product or service, or the  
3 offering of a financial product or service. Rules adopted  
4 pursuant to this subsection may include requirements for the  
5 purpose of preventing those acts or practices.

6 (b) The Department may adopt rules applicable to any  
7 regulated person to ensure that the features of any financial  
8 product or service, both initially and over the term of the  
9 product or service, are fully, accurately, and effectively  
10 disclosed to persons in a manner that permits persons to  
11 understand the costs, benefits, and risks associated with the  
12 product or service in light of the facts and circumstances.

13 (c) In conducting any monitoring, regulatory, or  
14 supervision activity, the Department may gather information  
15 from time to time regarding the organization, business  
16 conduct, markets, and activities of any regulated person.

17 (d) The Department may require any regulated person to  
18 file with the Department, under oath or otherwise, in a form  
19 and within a reasonable period of time as the Department may  
20 order, annual reports, special reports, or answers in writing  
21 to specific questions, as necessary for the Department to  
22 fulfill its monitoring, regulatory, supervision, and reporting  
23 responsibilities.

24 (e) To clarify the applicability of State credit cost  
25 limitations, including rate and fee caps, to the offering and  
26 provision of financial products and services by a regulated

1 person, the Department may interpret and implement, including  
2 to prevent evasion, all Illinois credit cost provisions as to  
3 their applicability to financial products and services.  
4 Nothing in this subsection (e) shall be construed to give the  
5 Department authority to establish a usury limit applicable to  
6 an extension of credit offered or made by a regulated person to  
7 a person except as otherwise provided for by law.

8 Section 10-15. Cybersecurity.

9 (a) Each entity covered by this Section shall maintain a  
10 cybersecurity program that is consistent with any applicable  
11 federal and State laws and any rules adopted by the  
12 Department. It is unlawful for a covered entity to fail to  
13 comply with any requirement of this Section or any rule  
14 adopted by the Department. At a minimum, and subject to any  
15 rules adopted by the Department, each covered entity shall:

16 (1) Maintain a cybersecurity program designed to  
17 protect the confidentiality, integrity, and availability  
18 of the covered entity's information systems and nonpublic  
19 information stored on those information systems.

20 (2) Implement and maintain a written policy or  
21 policies, approved at least annually by a senior officer  
22 or the covered entity's board of directors, an appropriate  
23 committee thereof, or an equivalent governing body,  
24 setting forth the covered entity's policies and procedures  
25 for the protection of its information systems and

1 nonpublic information stored on those information systems.

2 (3) Designate a qualified individual responsible for  
3 overseeing and implementing the covered entity's  
4 cybersecurity program and enforcing its cybersecurity  
5 policy or policies. The individual must have adequate  
6 authority to ensure cybersecurity risks are appropriately  
7 managed, including the ability to direct sufficient  
8 resources to implement and maintain a cybersecurity  
9 program. The individual may be employed by the covered  
10 entity, one of its affiliates, or a service provider.

11 (b) To assist in carrying out this Section, the Department  
12 may adopt rules to define terms used in this Section and to  
13 establish specific requirements for the cybersecurity program  
14 required by subsection (a), including, but not limited to,  
15 rules related to:

- 16 (1) penetration testing and vulnerability assessment;  
17 (2) audit trails;  
18 (3) access privileges;  
19 (4) application security;  
20 (5) risk assessment;  
21 (6) cybersecurity personnel and intelligence;  
22 (7) affiliates and service providers;  
23 (8) authentication;  
24 (9) data retention;  
25 (10) training and monitoring;  
26 (11) encryption;

- 1 (12) incident response;
- 2 (13) notice of cybersecurity events; and
- 3 (14) any other requirement necessary and appropriate
- 4 for the protection of consumers, for the safety and
- 5 soundness of the covered entity, or to effectuate the
- 6 purposes of this Section.

7 (c) Each covered entity shall notify the Department

8 electronically as promptly as possible but in no event later

9 than 72 hours after a determination that a cybersecurity event

10 has occurred that is any of the following:

11 (1) cybersecurity events impacting the covered entity

12 of which notice is required to be provided to any

13 government body, self-regulatory agency, or any other

14 supervisory body;

15 (2) cybersecurity events that have a reasonable

16 likelihood of materially harming, disrupting, or degrading

17 any material part of the normal operations of the covered

18 entity;

19 (3) cybersecurity events where an unauthorized user

20 has gained access to a privileged account;

21 (4) cybersecurity events that resulted in the

22 deployment of ransomware within a material part of the

23 covered entity's information system; or

24 (5) other cybersecurity events as defined by the

25 Department by rule.

26 Within a reasonable period of time as the Department may



1 adopt by rule or by order, each covered entity shall provide  
2 the Department electronically any information requested  
3 regarding the investigation of the cybersecurity event.  
4 Covered entities shall have a continuing obligation to update  
5 and supplement the information provided.

6 (d) As used in this Section, "covered entity" or "entity  
7 covered by this Section" means a regulated person that is not  
8 an individual who is operating under or required to operate  
9 under a license, registration, charter, certificate, or other  
10 authorization under a financial law administered by the  
11 Department.

12 Section 10-20. Anti-fraud and anti-money laundering.

13 (a) It is unlawful for a regulated person to do any of the  
14 following:

15 (1) Commit any fraud or misrepresentation with respect  
16 to a financial product or service or involving any person  
17 offering to provide or providing financial products or  
18 services.

19 (2) Fail to establish and maintain a program to guard  
20 against fraud, scams, and unauthorized transactions  
21 against consumers involving the regulated person's  
22 financial products or services, consistent with any  
23 applicable federal and State laws and any rules adopted by  
24 the Department.

25 Nothing in this subsection shall affect the construction

1 or interpretation of the term "fraud" as it is used in any  
2 other provision of State law.

3 (b) In order to guard against money laundering and  
4 terrorist financing, entities covered by this subsection shall  
5 establish and maintain an anti-money laundering and countering  
6 the financing of terrorism program that complies with  
7 applicable federal anti-money laundering laws and regulations.  
8 Each covered entity shall also comply with applicable federal  
9 regulations issued by the Office of Foreign Assets Control of  
10 the United States Department of the Treasury, 31 CFR Part 500.  
11 It is unlawful for a covered entity to fail to comply with any  
12 requirement of this subsection or any rule adopted by the  
13 Department. As used in this subsection, "covered entity" or  
14 "entity covered by this subsection" means a bank, credit  
15 union, money transmitter, or other person regulated by the  
16 Department that is subject to applicable federal anti-money  
17 laundering laws, 31 U.S.C. Chapter 53, Subchapter II.

18 (c) Whenever the Department is satisfied that a violation  
19 subject to this Section or other criminal activity under the  
20 financial laws has been committed or attempted, the Department  
21 shall report any such violation of law, as the Department  
22 deems appropriate, to the relevant law enforcement or  
23 regulatory agencies, the Attorney General, or the State's  
24 Attorney of the county in which any such violation occurs.

1 Section 15-5. Subpoena and investigatory powers.

2 (a) The Department, by its Secretary or a person  
3 designated by him or her, is empowered, at any time during the  
4 course of any investigation, examination, or hearing conducted  
5 pursuant to this Act to administer oaths, subpoena witnesses,  
6 take evidence, and compel the production of any books, papers,  
7 records, or any other documents that the Secretary or a person  
8 designated by him or her deems relevant or material to any such  
9 investigation, examination, or hearing conducted by the  
10 Department, with the same fees and mileage and in the same  
11 manner as prescribed by law in judicial proceedings in civil  
12 cases in circuit courts of this State.

13 (b) The Secretary may require regulated persons to file  
14 written reports or written answers to questions.

15 (c) Any person who, without lawful authority, fails to  
16 appear in response to a subpoena or to answer any question or  
17 produce any books, papers, records, or any other documents  
18 relevant or material to the investigation or hearing is guilty  
19 of a Class A misdemeanor. Each violation shall constitute a  
20 separate and distinct offense.

21 (d) In addition to initiating criminal proceedings through  
22 referral, the Department, through the Attorney General or  
23 State's Attorney of the county in which any such violation  
24 occurs, may seek civil enforcement of any such subpoena by any  
25 circuit court of this State.

1 Section 15-10. Enforcement powers.

2 (a) The Department may take any action authorized by this  
3 law against a regulated person who engages, has engaged, or  
4 proposes to engage in unfair, deceptive, or abusive practices  
5 with respect to consumer financial products or services.

6 (b) The Department may take any action authorized by this  
7 law against a regulated person for any violation of this Act or  
8 any financial law applicable to such regulated person or for  
9 any unsafe, unsound, or unlawful practice by such regulated  
10 person. Violations of this Act by a regulated person  
11 constitute both a violation of this Act and a violation of the  
12 financial law under which such regulated person is licensed,  
13 registered, chartered, authorized, or otherwise regulated by  
14 the Department.

15 (c) Relief under this Section may include, but is not  
16 limited to, any of the following:

17 (1) Rescission or reformation of contracts.

18 (2) Refund of moneys or return of real property.

19 (3) Restitution.

20 (4) Disgorgement or compensation for unjust  
21 enrichment, with any disgorged amounts returned to the  
22 affected consumers, to the extent practicable.

23 (5) Payment of damages or other monetary relief.

24 (6) Public notification regarding the violation,  
25 including the costs of notification.

1           (7) Limits on the activities or functions of the  
2           person.

3           (8) Monetary penalties, as set forth in subsection  
4           (d).

5           (d) In any administrative action brought pursuant to this  
6           Act, the following penalties shall apply:

7           (1) Any person that violates, through any act or  
8           omission, any provision of this Act shall forfeit and pay  
9           a penalty pursuant to this subsection.

10           (A) The penalty amounts are as follows:

11           (i) For any violation of this Act or a rule,  
12           order, or condition imposed in writing by the  
13           Department, a penalty may not exceed the greater  
14           of \$5,000 for each day during which the violation  
15           or failure to pay continues or \$2,500 for each act  
16           or omission in violation.

17           (ii) Notwithstanding subdivision (i), for any  
18           reckless violation by a person of this Act or a  
19           rule, order, or condition imposed by the  
20           Department, a penalty may not exceed the greater  
21           of \$25,000 for each day during which the violation  
22           continues or \$10,000 for each act or omission in  
23           violation.

24           (iii) Notwithstanding subdivision (i) or (ii),  
25           for any knowing violation by a person of this Act  
26           or a rule, order, or condition imposed by the

1 Department, a penalty may not exceed the lesser of  
2 1% of the person's total assets, \$1,000,000 for  
3 each day during which the violation continues, or  
4 \$25,000 for each act or omission in violation.

5 (B) In determining the amount of any penalty  
6 assessed under this Act, the Department shall take  
7 into account mitigating factors and the  
8 appropriateness of the penalty with respect to all of  
9 the following:

10 (i) The amount of financial resources of the  
11 person charged.

12 (ii) The good faith of the person charged.

13 (iii) The gravity of the violation.

14 (iv) The severity of the risks to or losses of  
15 the consumer, which may take into account the  
16 number of products or services sold or provided.

17 (v) The history of previous violations.

18 (vi) Other facts and circumstances as justice  
19 may require.

20 (2) The Department may compromise, modify, or remit  
21 any penalty that may be assessed or has already been  
22 assessed.

23 (3) Penalties may be imposed to deter future  
24 violations by the regulated person or other regulated  
25 persons.

1 Section 15-15. Civil actions.

2 (a) If a person violates any provision of this Act, or a  
3 rule, order, or condition imposed in writing by the  
4 Department, the Department through the Attorney General or the  
5 State's Attorney of the county in which any such violation  
6 occurs may bring an action in the circuit court to enjoin the  
7 acts or practices or to enforce compliance with this Act or any  
8 rule or order adopted pursuant to this Act. Upon a proper  
9 showing, a permanent or preliminary injunction, restraining  
10 order, or writ of mandate shall be granted and a receiver,  
11 monitor, conservator, or other designated fiduciary or officer  
12 of the court may be appointed for the defendant or the  
13 defendant's assets, or any other ancillary relief may be  
14 granted as appropriate. A receiver, monitor, conservator, or  
15 other designated fiduciary or officer of the court appointed  
16 by the circuit court pursuant to this Section may, with the  
17 approval of the court, exercise any or all of the powers of the  
18 defendant's officers, directors, partners, trustees, or  
19 persons who exercise similar powers and perform similar  
20 duties, including the filing of a petition for bankruptcy. No  
21 action at law or in equity may be maintained by any party  
22 against the Secretary, a receiver, monitor, conservator, or  
23 other designated fiduciary or officer of the court, by reason  
24 of their exercising these powers or performing these duties  
25 pursuant to the order of, or with the approval of, the circuit  
26 court.

1 (b) The Secretary may include in any action relief  
2 authorized by Section 15-10. The circuit court shall have  
3 jurisdiction to award additional relief.

4 (c) In any action brought by the Department, the  
5 Department may recover its costs and attorney's fees in  
6 connection with prosecuting the action if the Department is  
7 the prevailing party in the action.

8 Section 15-20. Limitations on actions.

9 (a) Except as otherwise permitted by law or equity,  
10 including provisions under any financial law, no civil action  
11 may be brought under this Act more than 5 years after the date  
12 of discovery of the violation to which an action relates.

13 (b) In any action arising solely under an Illinois or  
14 federal financial law:

15 (1) The limitations period under that financial law  
16 shall apply, and not the period under subsection (a).

17 (2) The Department may commence, defend, or intervene  
18 in the action in accordance with the requirements of that  
19 provision of law, as applicable.

20 Section 15-25. Hearings and adjudication proceedings.

21 (a) The Department may conduct hearings and adjudication  
22 proceedings with respect to any person in order to ensure or  
23 enforce compliance with the following:

24 (1) The provisions of this Act, including any rule,



1 order, or condition imposed by the Department under this  
2 Act.

3 (2) Any other law that the Department is authorized to  
4 enforce and any rules, regulations, or orders adopted  
5 pursuant to that law, unless that law specifically limits  
6 the Department from conducting a hearing or adjudication  
7 proceeding and only to the extent of that limitation.

8 (b) All hearings provided for in this Act shall be  
9 conducted in accordance with 38 Ill. Adm. Code 100 and the  
10 Secretary shall have all the powers granted therein.

11 (c) The Department may, by order, assess penalties under  
12 subsection (d) of Section 15-10. If that person fails to file a  
13 written request for a hearing within 30 days after the date of  
14 service of the order, the order shall be deemed a final order  
15 of the Secretary.

16 (d)(1) If, in the opinion of the Department, any person  
17 engages, has engaged, or proposes to engage in any activity  
18 prohibited by Sections 1-15 or 1-20, any unsafe, unsound, or  
19 unlawful practice, or any activity, act, practice, or course  
20 of business that violates a law, rule, order, or any condition  
21 imposed in writing on the person by the Department, the  
22 Department may issue an order directing the person to cease  
23 and desist and refrain from engaging in the activity, act,  
24 practice, or course of business.

25 (2) If that person fails to file a written request for  
26 a hearing within 30 days after the date of service of the

1           order, the order shall be deemed a final order of the  
2           Secretary.

3           (e) If any person engages, has engaged, or proposes to  
4           engage in any activity prohibited by Sections 1-15 or 1-20,  
5           any unsafe, unsound, or unlawful practice, or any activity,  
6           act, practice, or course of business that violates a law,  
7           rule, order, or any condition imposed in writing on the person  
8           by the Department, the Department may include in any  
9           administrative action authorized under this Section a claim  
10          for ancillary relief as set forth in subsection (c) of Section  
11          15-10. The court shall have jurisdiction to award additional  
12          relief.

13          (f) If, in the opinion of the Department, any regulated  
14          person engages, has engaged, or proposes to engage in any  
15          unsafe, unsound, or unlawful practice or any activity, act,  
16          practice, or course of business that violates a law, rule,  
17          order, or any condition imposed in writing on the person by the  
18          Department, the Department may, after notice and an  
19          opportunity for a hearing, suspend or revoke the license or  
20          registration of the regulated person. If that person fails to  
21          file a written request for a hearing within 30 days after the  
22          date of service of the order, the order shall be deemed a final  
23          order of the Secretary.

24          (g) An order of the Department shall be served upon every  
25          person or corporation to be affected thereby by personal  
26          delivery of a copy of the order by mail, or, at the discretion

1 of the Department, by electronic means to an email address  
2 specified by the person or corporation with the Department.  
3 Mailing in the United States mail as herein provided shall  
4 constitute service without additional proof of a receipt of  
5 such copy or copies of such order.

6 (h) After the exhaustion of the review procedures provided  
7 for in this Section, the Secretary may apply to the  
8 appropriate circuit court for an order compelling the cited  
9 person to comply with the orders of the Secretary.

10 (1) The application shall include a copy of the final  
11 order of the Secretary.

12 (2) Upon the filing of the application, the circuit  
13 court shall set a date for a hearing for an order to show  
14 cause why judgment should not be entered, which shall be  
15 set not less than 30 calendar days after the date the  
16 application is filed.

17 (3) The Secretary shall serve a copy of the  
18 application and final order along with notice of the  
19 hearing to all entities or persons cited in the order  
20 against whom a civil judgment is sought not less than 15  
21 calendar days before the date set for the hearing. Service  
22 of the application shall be pursuant to the methods  
23 specified by Part 2 of the Civil Practice Law for service  
24 of summons.

25 (4) The court shall consider the filing of a copy of  
26 the final order of the Secretary and the proof of service

1 of the application and notice of the hearing on the  
2 persons or entities against whom the judgment is sought as  
3 a sufficient prima facie showing to warrant the issuance  
4 of the civil judgment and order at the hearing. The  
5 respondent bears the burden of showing by affirmative  
6 evidence at the hearing why the order of the Secretary is  
7 not final or why the timely notice of application and  
8 hearing was not provided to avoid judgment being entered  
9 by the circuit court.

10 (5) The respondent shall not be allowed to raise any  
11 defenses or present any evidence at the hearing, an  
12 appeal, or writ from such proceedings on the application  
13 that had been or could have been raised by the respondent  
14 at an administrative hearing to challenge the Secretary's  
15 order.

16 (6) The judgment issued pursuant to paragraph (4) of  
17 this subsection may be for injunctive relief or payment of  
18 ancillary relief or penalties. The judgment may be  
19 enforced by the court pursuant to the procedures  
20 authorized for any other civil judgment.

21 Section 15-30. Hearing rules.

22 (a) The Department may, in accordance with the Illinois  
23 Administrative Procedure Act, adopt rules to provide for  
24 review within the Department of the Secretary's decisions  
25 affecting the rights of persons or entities under this Act.

1 The review shall provide for, at a minimum:

2 (1) appointment of a hearing officer;

3 (2) appropriate procedural rules, specific deadlines  
4 for filings, and standards of evidence and of proof; and

5 (3) provision for apportioning costs among parties to  
6 the appeal.

7 (b) All final administrative decisions of the Department  
8 under this Act, all amendments and modifications of final  
9 administrative decisions, and any rules adopted by the  
10 Department pursuant to this Act shall be subject to judicial  
11 review pursuant to the provisions of the Administrative Review  
12 Law.

13 Section 15-35. No construed restrictions on Secretary or  
14 other officials.

15 (a) Nothing in this Act shall be construed to restrict the  
16 exercise of powers or the performance of the duties of the  
17 Secretary that he or she is authorized to exercise or perform  
18 by another law.

19 (b) Nothing in this Act shall be construed to restrict the  
20 exercise of powers or the performance of the duties of the  
21 Attorney General or any other governmental official that he or  
22 she is authorized to exercise or perform by law.

23 Article 20. Additional Procedural Provisions

1 Section 20-5. Confidential supervisory information.

2 (a) Information or documents obtained by employees,  
3 agents, or representatives of the Department in the course of  
4 any examination, investigation, audit, visit, registration,  
5 certification, review, licensing, investigation, or any other  
6 regulatory activity pursuant this Act and any record prepared  
7 or obtained by the Department to the extent that the record  
8 summarizes or contains information derived from any report,  
9 document, or record described in this Section shall, unless  
10 made a matter of public record, be deemed confidential and not  
11 subject to disclosure under the Freedom of Information Act,  
12 and only subject to disclosure pursuant to subpoena or court  
13 order as provided in subsection (e).

14 (b) All records of communications or summaries of  
15 communications between employees, agents, or representatives  
16 of the Department and employees, agents, or representatives of  
17 other governmental agencies, a provider of any multi-state  
18 licensing system, or associations or organizations  
19 representing federal, State, or local law enforcement or  
20 regulatory agencies or providers of any multi-state licensing  
21 system, pursuant to any regulatory or supervision activity  
22 under this Act and any other financial law under the  
23 jurisdiction of or enforceable by the Department, are  
24 confidential to the extent they contain confidential  
25 supervisory information and not subject to disclosure under  
26 the Freedom of Information Act.

1 (c) All confidential supervisory information received from  
2 other governmental agencies, a multi-state licensing system  
3 provider, or associations or organizations consisting of  
4 employees, agents, or representatives of such agencies or  
5 providers, shall not be subject to disclosure under the  
6 Freedom of Information Act, and only subject to disclosure  
7 pursuant to subpoena or court order as provided in subsection  
8 (e).

9 (d) The sharing of any confidential supervisory  
10 information under this Act with governmental agencies,  
11 providers of any multi-state licensing system, or associations  
12 or organizations consisting of employees, agents, or  
13 representatives of such federal, State, or local law  
14 enforcement or regulatory agencies, shall not result in the  
15 loss of privilege arising under federal or State law, or the  
16 loss of confidentiality protections provided by federal law or  
17 State law, and are only subject to disclosure pursuant to  
18 subpoena or court order as provided in subsection (e).

19 (e) Confidential supervisory information may not be  
20 disclosed to anyone other than the regulated person, law  
21 enforcement officials or other regulatory agencies that have  
22 an appropriate regulatory interest as determined by the  
23 Secretary, or to a party presenting a lawful subpoena, order,  
24 or other judicial or administrative process to the Secretary.  
25 The Secretary may immediately appeal to the court of  
26 jurisdiction the disclosure of such confidential supervisory

1 information and seek a stay of the subpoena pending the  
2 outcome of the appeal. Reports required of regulated persons  
3 by the Secretary under this Act and results of examinations  
4 performed by the Secretary under this Act shall be the  
5 property of only the Secretary but may be shared with the  
6 regulated person. Access under this Act to the books and  
7 records of each regulated person shall be limited to the  
8 Secretary and his or her agents as provided in this Act and to  
9 the regulated person and its authorized agents and designees.  
10 No other person shall have access to the books and records of a  
11 regulated person under this Act. Any person upon whom a demand  
12 for production of confidential supervisory information is  
13 made, whether by subpoena, order, or other judicial or  
14 administrative process, must withhold production of the  
15 confidential supervisory information and must notify the  
16 Secretary of the demand, at which time the Secretary is  
17 authorized to intervene for the purpose of enforcing the  
18 limitations of this Section or seeking the withdrawal or  
19 termination of the attempt to compel production of the  
20 confidential supervisory information. The Secretary may impose  
21 any conditions and limitations on the disclosure of  
22 confidential supervisory information that are necessary to  
23 protect the confidentiality of such information. Except as  
24 authorized by the Secretary, no person obtaining access to  
25 confidential supervisory information may make a copy of the  
26 confidential supervisory information. The Secretary may



1 condition a decision to disclose confidential supervisory  
2 information on entry of a protective order by the court or  
3 administrative tribunal presiding in the particular case or on  
4 a written agreement of confidentiality. In a case in which a  
5 protective order or agreement has already been entered between  
6 parties other than the Secretary, the Secretary may  
7 nevertheless condition approval for release of confidential  
8 supervisory information upon the inclusion of additional or  
9 amended provisions in the protective order. The Secretary may  
10 authorize a party who obtained the records for use in one case  
11 to provide them to another party in another case, subject to  
12 any conditions that the Secretary may impose on either or both  
13 parties. The requester shall promptly notify other parties to  
14 a case of the release of confidential supervisory information  
15 obtained and, upon entry of a protective order, shall provide  
16 copies of confidential supervisory information to the other  
17 parties.

18 (f) The Secretary is authorized to enter agreements or  
19 sharing arrangements with other governmental agencies,  
20 providers of any multi-state licensing system, or associations  
21 or organizations representing governmental agencies or  
22 providers of any multi-state licensing system. Notwithstanding  
23 the foregoing, the provisions of this Section shall apply  
24 regardless of the existence of any such agreement or sharing  
25 arrangement.

26 (g) This Section in no way limits any right, privilege, or

1 authority that the Department has pursuant to any other  
2 applicable law. This Section does not in any way limit any  
3 privilege arising under federal or State law or other  
4 exemption from disclosure pursuant to the Freedom of  
5 Information Act.

6 (h) Notwithstanding the foregoing, whenever the Secretary  
7 determines, in his or her sole discretion, that it is in the  
8 public's interest, he or she may publicly disclose information  
9 or documents obtained under this Act and any other financial  
10 law under the jurisdiction of or enforceable by the  
11 Department, unless otherwise prohibited by law.

12 Section 20-10. Additional rulemaking authority.

13 (a) In addition to such powers and rulemaking authority as  
14 may be prescribed elsewhere in this Act or other financial  
15 laws under the jurisdiction of or enforceable by the  
16 Department, the Secretary is hereby authorized and empowered  
17 to adopt rules consistent with the purposes of this Act,  
18 including, but not limited to:

19 (1) rules in connection with the activities of  
20 regulated persons as may be necessary and appropriate for  
21 the protection of consumers in this State;

22 (2) rules to define the terms used in this Act and as  
23 may be necessary and appropriate to interpret and  
24 implement the provisions of this Act;

25 (3) rules as may be necessary for the administration

1 and enforcement of this Act;

2 (4) rules to set and collect fees necessary to  
3 administer and enforce this Act; and

4 (5) rules in connection with the activities of  
5 regulated persons as may be necessary and appropriate for  
6 the safety and soundness of such regulated persons and the  
7 stability of the financial system in this State.

8 (b) The Secretary is hereby authorized and empowered to  
9 make specific rulings, demands, and findings that he or she  
10 deems necessary for the proper conduct of the regulated  
11 persons.

12 (c) The Secretary may adopt rules pursuant to this Act  
13 upon this Act becoming law with such rules not to take effect  
14 earlier than January 1, 2024.

15 Article 90.

16 Section 90-5. The Freedom of Information Act is amended by  
17 changing Section 7.5 as follows:

18 (5 ILCS 140/7.5)

19 Sec. 7.5. Statutory exemptions. To the extent provided for  
20 by the statutes referenced below, the following shall be  
21 exempt from inspection and copying:

22 (a) All information determined to be confidential  
23 under Section 4002 of the Technology Advancement and

1 Development Act.

2 (b) Library circulation and order records identifying  
3 library users with specific materials under the Library  
4 Records Confidentiality Act.

5 (c) Applications, related documents, and medical  
6 records received by the Experimental Organ Transplantation  
7 Procedures Board and any and all documents or other  
8 records prepared by the Experimental Organ Transplantation  
9 Procedures Board or its staff relating to applications it  
10 has received.

11 (d) Information and records held by the Department of  
12 Public Health and its authorized representatives relating  
13 to known or suspected cases of sexually transmissible  
14 disease or any information the disclosure of which is  
15 restricted under the Illinois Sexually Transmissible  
16 Disease Control Act.

17 (e) Information the disclosure of which is exempted  
18 under Section 30 of the Radon Industry Licensing Act.

19 (f) Firm performance evaluations under Section 55 of  
20 the Architectural, Engineering, and Land Surveying  
21 Qualifications Based Selection Act.

22 (g) Information the disclosure of which is restricted  
23 and exempted under Section 50 of the Illinois Prepaid  
24 Tuition Act.

25 (h) Information the disclosure of which is exempted  
26 under the State Officials and Employees Ethics Act, and

1 records of any lawfully created State or local inspector  
2 general's office that would be exempt if created or  
3 obtained by an Executive Inspector General's office under  
4 that Act.

5 (i) Information contained in a local emergency energy  
6 plan submitted to a municipality in accordance with a  
7 local emergency energy plan ordinance that is adopted  
8 under Section 11-21.5-5 of the Illinois Municipal Code.

9 (j) Information and data concerning the distribution  
10 of surcharge moneys collected and remitted by carriers  
11 under the Emergency Telephone System Act.

12 (k) Law enforcement officer identification information  
13 or driver identification information compiled by a law  
14 enforcement agency or the Department of Transportation  
15 under Section 11-212 of the Illinois Vehicle Code.

16 (l) Records and information provided to a residential  
17 health care facility resident sexual assault and death  
18 review team or the Executive Council under the Abuse  
19 Prevention Review Team Act.

20 (m) Information provided to the predatory lending  
21 database created pursuant to Article 3 of the Residential  
22 Real Property Disclosure Act, except to the extent  
23 authorized under that Article.

24 (n) Defense budgets and petitions for certification of  
25 compensation and expenses for court appointed trial  
26 counsel as provided under Sections 10 and 15 of the

1 Capital Crimes Litigation Act. This subsection (n) shall  
2 apply until the conclusion of the trial of the case, even  
3 if the prosecution chooses not to pursue the death penalty  
4 prior to trial or sentencing.

5 (o) Information that is prohibited from being  
6 disclosed under Section 4 of the Illinois Health and  
7 Hazardous Substances Registry Act.

8 (p) Security portions of system safety program plans,  
9 investigation reports, surveys, schedules, lists, data, or  
10 information compiled, collected, or prepared by or for the  
11 Department of Transportation under Sections 2705-300 and  
12 2705-616 of the Department of Transportation Law of the  
13 Civil Administrative Code of Illinois, the Regional  
14 Transportation Authority under Section 2.11 of the  
15 Regional Transportation Authority Act, or the St. Clair  
16 County Transit District under the Bi-State Transit Safety  
17 Act.

18 (q) Information prohibited from being disclosed by the  
19 Personnel Record Review Act.

20 (r) Information prohibited from being disclosed by the  
21 Illinois School Student Records Act.

22 (s) Information the disclosure of which is restricted  
23 under Section 5-108 of the Public Utilities Act.

24 (t) All identified or deidentified health information  
25 in the form of health data or medical records contained  
26 in, stored in, submitted to, transferred by, or released

1 from the Illinois Health Information Exchange, and  
2 identified or deidentified health information in the form  
3 of health data and medical records of the Illinois Health  
4 Information Exchange in the possession of the Illinois  
5 Health Information Exchange Office due to its  
6 administration of the Illinois Health Information  
7 Exchange. The terms "identified" and "deidentified" shall  
8 be given the same meaning as in the Health Insurance  
9 Portability and Accountability Act of 1996, Public Law  
10 104-191, or any subsequent amendments thereto, and any  
11 regulations promulgated thereunder.

12 (u) Records and information provided to an independent  
13 team of experts under the Developmental Disability and  
14 Mental Health Safety Act (also known as Brian's Law).

15 (v) Names and information of people who have applied  
16 for or received Firearm Owner's Identification Cards under  
17 the Firearm Owners Identification Card Act or applied for  
18 or received a concealed carry license under the Firearm  
19 Concealed Carry Act, unless otherwise authorized by the  
20 Firearm Concealed Carry Act; and databases under the  
21 Firearm Concealed Carry Act, records of the Concealed  
22 Carry Licensing Review Board under the Firearm Concealed  
23 Carry Act, and law enforcement agency objections under the  
24 Firearm Concealed Carry Act.

25 (v-5) Records of the Firearm Owner's Identification  
26 Card Review Board that are exempted from disclosure under

1 Section 10 of the Firearm Owners Identification Card Act.

2 (w) Personally identifiable information which is  
3 exempted from disclosure under subsection (g) of Section  
4 19.1 of the Toll Highway Act.

5 (x) Information which is exempted from disclosure  
6 under Section 5-1014.3 of the Counties Code or Section  
7 8-11-21 of the Illinois Municipal Code.

8 (y) Confidential information under the Adult  
9 Protective Services Act and its predecessor enabling  
10 statute, the Elder Abuse and Neglect Act, including  
11 information about the identity and administrative finding  
12 against any caregiver of a verified and substantiated  
13 decision of abuse, neglect, or financial exploitation of  
14 an eligible adult maintained in the Registry established  
15 under Section 7.5 of the Adult Protective Services Act.

16 (z) Records and information provided to a fatality  
17 review team or the Illinois Fatality Review Team Advisory  
18 Council under Section 15 of the Adult Protective Services  
19 Act.

20 (aa) Information which is exempted from disclosure  
21 under Section 2.37 of the Wildlife Code.

22 (bb) Information which is or was prohibited from  
23 disclosure by the Juvenile Court Act of 1987.

24 (cc) Recordings made under the Law Enforcement  
25 Officer-Worn Body Camera Act, except to the extent  
26 authorized under that Act.



1 (dd) Information that is prohibited from being  
2 disclosed under Section 45 of the Condominium and Common  
3 Interest Community Ombudsperson Act.

4 (ee) Information that is exempted from disclosure  
5 under Section 30.1 of the Pharmacy Practice Act.

6 (ff) Information that is exempted from disclosure  
7 under the Revised Uniform Unclaimed Property Act.

8 (gg) Information that is prohibited from being  
9 disclosed under Section 7-603.5 of the Illinois Vehicle  
10 Code.

11 (hh) Records that are exempt from disclosure under  
12 Section 1A-16.7 of the Election Code.

13 (ii) Information which is exempted from disclosure  
14 under Section 2505-800 of the Department of Revenue Law of  
15 the Civil Administrative Code of Illinois.

16 (jj) Information and reports that are required to be  
17 submitted to the Department of Labor by registering day  
18 and temporary labor service agencies but are exempt from  
19 disclosure under subsection (a-1) of Section 45 of the Day  
20 and Temporary Labor Services Act.

21 (kk) Information prohibited from disclosure under the  
22 Seizure and Forfeiture Reporting Act.

23 (ll) Information the disclosure of which is restricted  
24 and exempted under Section 5-30.8 of the Illinois Public  
25 Aid Code.

26 (mm) Records that are exempt from disclosure under

1 Section 4.2 of the Crime Victims Compensation Act.

2 (nn) Information that is exempt from disclosure under  
3 Section 70 of the Higher Education Student Assistance Act.

4 (oo) Communications, notes, records, and reports  
5 arising out of a peer support counseling session  
6 prohibited from disclosure under the First Responders  
7 Suicide Prevention Act.

8 (pp) Names and all identifying information relating to  
9 an employee of an emergency services provider or law  
10 enforcement agency under the First Responders Suicide  
11 Prevention Act.

12 (qq) Information and records held by the Department of  
13 Public Health and its authorized representatives collected  
14 under the Reproductive Health Act.

15 (rr) Information that is exempt from disclosure under  
16 the Cannabis Regulation and Tax Act.

17 (ss) Data reported by an employer to the Department of  
18 Human Rights pursuant to Section 2-108 of the Illinois  
19 Human Rights Act.

20 (tt) Recordings made under the Children's Advocacy  
21 Center Act, except to the extent authorized under that  
22 Act.

23 (uu) Information that is exempt from disclosure under  
24 Section 50 of the Sexual Assault Evidence Submission Act.

25 (vv) Information that is exempt from disclosure under  
26 subsections (f) and (j) of Section 5-36 of the Illinois

1 Public Aid Code.

2 (ww) Information that is exempt from disclosure under  
3 Section 16.8 of the State Treasurer Act.

4 (xx) Information that is exempt from disclosure or  
5 information that shall not be made public under the  
6 Illinois Insurance Code.

7 (yy) Information prohibited from being disclosed under  
8 the Illinois Educational Labor Relations Act.

9 (zz) Information prohibited from being disclosed under  
10 the Illinois Public Labor Relations Act.

11 (aaa) Information prohibited from being disclosed  
12 under Section 1-167 of the Illinois Pension Code.

13 (bbb) Information that is prohibited from disclosure  
14 by the Illinois Police Training Act and the Illinois State  
15 Police Act.

16 (ccc) Records exempt from disclosure under Section  
17 2605-304 of the Illinois State Police Law of the Civil  
18 Administrative Code of Illinois.

19 (ddd) Information prohibited from being disclosed  
20 under Section 35 of the Address Confidentiality for  
21 Victims of Domestic Violence, Sexual Assault, Human  
22 Trafficking, or Stalking Act.

23 (eee) Information prohibited from being disclosed  
24 under subsection (b) of Section 75 of the Domestic  
25 Violence Fatality Review Act.

26 (fff) Images from cameras under the Expressway Camera

1 Act. This subsection (fff) is inoperative on and after  
2 July 1, 2023.

3 (ggg) Information prohibited from disclosure under  
4 paragraph (3) of subsection (a) of Section 14 of the Nurse  
5 Agency Licensing Act.

6 (hhh) Information submitted to the Department of State  
7 Police in an affidavit or application for an assault  
8 weapon endorsement, assault weapon attachment endorsement,  
9 .50 caliber rifle endorsement, or .50 caliber cartridge  
10 endorsement under the Firearm Owners Identification Card  
11 Act.

12 (iii) Information prohibited from being disclosed  
13 under Section 20-5 of the Consumer Financial Protection  
14 Law.

15 (Source: P.A. 101-13, eff. 6-12-19; 101-27, eff. 6-25-19;  
16 101-81, eff. 7-12-19; 101-221, eff. 1-1-20; 101-236, eff.  
17 1-1-20; 101-375, eff. 8-16-19; 101-377, eff. 8-16-19; 101-452,  
18 eff. 1-1-20; 101-466, eff. 1-1-20; 101-600, eff. 12-6-19;  
19 101-620, eff. 12-20-19; 101-649, eff. 7-7-20; 101-652, eff.  
20 1-1-22; 101-656, eff. 3-23-21; 102-36, eff. 6-25-21; 102-237,  
21 eff. 1-1-22; 102-292, eff. 1-1-22; 102-520, eff. 8-20-21;  
22 102-559, eff. 8-20-21; 102-813, eff. 5-13-22; 102-946, eff.  
23 7-1-22; 102-1042, eff. 6-3-22; 102-1116, eff. 1-10-23.)

24 Section 90-10. The Financial Institutions Code is amended  
25 by changing Sections 1, 2, 4, 6, 6a, 7, 8, 15, 16, 17, and 18

1 and by adding Sections 2.5, 18.2, 18.3, 18.4, and 18.5 as  
2 follows:

3 (20 ILCS 1205/1) (from Ch. 17, par. 101)

4 Sec. 1. Short title. This Act ~~may shall be known and shall~~  
5 be cited as the "Financial Institutions Act Code."

6 (Source: Laws 1957, p. 369.)

7 (20 ILCS 1205/2) (from Ch. 17, par. 102)

8 Sec. 2. The purpose of the Financial Institutions ~~Act Code~~  
9 is to provide ~~under the Governor~~ for the orderly  
10 administration and enforcement of laws relating to financial  
11 institutions under the authority of the Governor.

12 (Source: Laws 1957, p. 369.)

13 (20 ILCS 1205/2.5 new)

14 Sec. 2.5. References to the Department of Financial  
15 Institutions. All references to the Department of Financial  
16 Institutions in Illinois law shall be construed as a reference  
17 to the Division of Financial Institutions of the Department of  
18 Financial and Professional Regulation. All references to the  
19 Director of the Department of Financial Institutions in  
20 Illinois law shall be construed as a reference to the  
21 Secretary of Financial and Professional Regulation. All  
22 references to the Financial Institutions Code shall be  
23 construed as a reference to this Act.

1 (20 ILCS 1205/4) (from Ch. 17, par. 104)

2 Sec. 4. As used in this Act:

3 "Address of record" means the designated address recorded  
4 by the Division in the applicant's application file or the  
5 licensee's license file, as maintained by the Division.

6 "Department" means the Department of Financial and  
7 Professional Regulation.

8 "Director" means the Director or acting Director of the  
9 Division of Financial Institutions and any authorized  
10 representative of the Director.

11 "Division" means the Division of Financial Institutions of  
12 the Department.

13 "Financial institutions" means ambulatory and community  
14 currency exchanges, credit unions, guaranteed credit unions,  
15 money transmitters, title insuring or guaranteeing companies,  
16 and their agents, consumer installment lenders, payday  
17 lenders, sales finance agencies, consumer legal funders,  
18 collections agencies, and any other person ~~industry or~~  
19 ~~business~~ that offers services or products that are regulated  
20 under any Act administered by the Director.

21 "License" means any certificate or authorization issued to  
22 any person, party, or entity pursuant to any Act administered  
23 by the Division.

24 "Licensee" means any person, party, or entity who is or  
25 comes to be certified, chartered, registered, licensed, or

1 otherwise authorized by the Division pursuant to any Act  
2 administered by the Division.

3 "Payday loan" has the meaning ascribed to that term in the  
4 Payday Loan Reform Act.

5 "Person" means any individual, partnership, joint venture,  
6 trust, estate, firm, corporation, cooperative society or  
7 association, or any other form of business association or  
8 legal entity.

9 "Regulated person" is a person whose activities are  
10 subject to an Act or rule that is administered by the Division.

11 "Regulated person" includes licensees as well as persons who  
12 are lawfully or unlawfully unlicensed.

13 "Secretary" means the Secretary or acting Secretary of  
14 Financial and Professional Regulation and any authorized  
15 representative of the Secretary.

16 (Source: P.A. 102-975, eff. 1-1-23.)

17 (20 ILCS 1205/6)

18 Sec. 6. General powers and duties. In addition to the  
19 powers and duties provided by law and imposed elsewhere in  
20 this Act, the Division has the following powers and duties:

21 (1) To administer and enforce the Consumer Installment  
22 Loan Act and its implementing rules.

23 (2) To administer and enforce the Currency Exchange  
24 Act and its implementing rules. ~~the Currency Exchange Act~~

25 (3) To administer and enforce the Debt Management

1 Service Act and its implementing rules.

2 (4) To administer and enforce the Debt Settlement  
3 Consumer Protection Act and its implementing rules.

4 (5) To administer and enforce the Illinois Development  
5 Credit Corporation Act and its implementing rules.

6 (6) To administer and enforce the Payday Loan Reform  
7 Act and its implementing rules. ~~the Safety Deposit License~~  
8 ~~Act~~

9 (7) To administer and enforce the Safety Deposit  
10 License Act and its implementing rules.

11 (8) To administer and enforce the Sales Finance Agency  
12 Act and its implementing rules.

13 (9) To administer and enforce the Title Insurance Act  
14 and its implementing rules.

15 (10) To administer and enforce the Transmitters of  
16 Money Act and its implementing rules.

17 (11) To administer and enforce the Predatory Loan  
18 Prevention Act and its implementing rules.

19 (12) To administer and enforce the Motor Vehicle  
20 Retail Installment Sales Act and its implementing rules.

21 (13) To administer and enforce the Retail Installment  
22 Sales Act and its implementing rules.

23 (14) To administer and enforce the Illinois Credit  
24 Union Act and its implementing rules.

25 (15) To administer and enforce the Collection Agency  
26 Act and its implementing rules.



1           (16) To administer and enforce the Consumer Legal  
2           Funding Act and its implementing rules.

3           (17) ~~(16)~~ To administer and enforce this Act and any

4 other Act administered by the ~~Director or~~ Division.

5           (18) ~~(17)~~ Whenever ~~if~~ the Division is authorized or

6 required by law to consider some aspect of criminal

7 history record information for the purpose of carrying out

8 its statutory powers and responsibilities, then, upon

9 request and payment of fees in conformance with the

10 requirements of Section 2605-400 of the Illinois State

11 Police Law, the Illinois State Police is authorized to

12 furnish, pursuant to positive identification, the

13 information contained in State files that is necessary to

14 fulfill the request ~~to obtain from the Illinois State~~

15 ~~Police, upon request and payment of the fees required by~~

16 ~~the Illinois State Police Law of the Civil Administrative~~

17 ~~Code of Illinois, pursuant to positive identification,~~

18 ~~such information contained in State files as is necessary~~

19 ~~to carry out the duties of the Division.~~

20           (19) ~~(18)~~ To authorize and administer examinations to

21 ascertain the qualifications of applicants and licensees

22 for which the examination is held.

23           (20) ~~(19)~~ To conduct hearings in proceedings to

24 revoke, suspend, refuse to renew, or take other

25 disciplinary action regarding licenses, charters,

26 certifications, registrations, or authorities of persons

1 as authorized in any Act administered by the Division.

2 (21) To receive, consider, investigate, and act upon  
3 complaints made by any person relating to a regulated  
4 person.

5 (22) To keep records of all licenses, registrations,  
6 charters, or other authorizations.

7 (23) To issue orders against any person:

8 (A) if the Secretary has reasonable cause to  
9 believe that an unsafe, unsound, unfit, or unlawful  
10 practice has occurred, is occurring, or is likely to  
11 occur;

12 (B) if any person has violated, is violating, or  
13 is about to violate any law, rule, or written  
14 agreement with the Secretary; or

15 (C) for the purpose of administering the  
16 provisions of this Act or other law and any rule  
17 adopted in accordance with this Act or other law  
18 administered by the Division.

19 (24) To require information or reports from any  
20 regulated person at any time the Secretary chooses.

21 (25) To examine the activities, books, and records of  
22 every regulated person.

23 (26) To enforce the provisions of this Act, Illinois  
24 laws administered by the Division, and the federal laws  
25 applicable to persons regulated by the Division.

26 (27) To levy fees, fines, civil penalties, charges for

1 services, and assessments to defray operating expenses,  
2 including direct and indirect costs, of administering this  
3 Act and other laws administered by the Division.

4 (28) To enter into cooperative agreements with federal  
5 and State regulatory authorities and to accept reports of  
6 examinations from federal and State regulatory  
7 authorities.

8 (29) To exercise visitorial power over regulated  
9 persons.

10 (30) To prescribe the forms of and receive (A)  
11 applications for licenses, registrations, charters, or  
12 other authorizations; and (B) all reports, books, and  
13 records required to be made by any licensee.

14 (31) To subpoena documents and witnesses and compel  
15 their attendance and production, to administer oaths, and  
16 to require the production of any books, papers, or other  
17 materials relevant to any inquiry authorized by this Act  
18 or other law administered by the Division.

19 (32) To appoint examiners, supervisors, experts, and  
20 special assistants as needed to administer this Act and  
21 other laws administered by the Division.

22 (33) To assign an examiner or examiners to monitor the  
23 affairs of a regulated person with whatever frequency the  
24 Secretary determines appropriate and to charge the  
25 regulated person for reasonable and necessary expenses of  
26 the Secretary.

1           (34) To investigate unlicensed activity and take any  
2           actions reasonably necessary to prohibit and stop  
3           unlicensed activity.

4           (35) To perform any other lawful acts necessary or  
5           desirable to carry out the purposes and provisions of this  
6           Act and other laws administered by the Division.

7           (Source: P.A. 101-658, eff. 3-23-21; 102-538, eff. 8-20-21;  
8           102-813, eff. 5-13-22; 102-975, eff. 1-1-23; revised  
9           12-13-22.)

10           (20 ILCS 1205/6a) (from Ch. 17, par. 107)

11           Sec. 6a. Department rulemaking.

12           (a) In addition to such powers and rulemaking authority as  
13           may be prescribed elsewhere in this Act or other laws  
14           administered by the Division, the Department is authorized and  
15           empowered to adopt rules consistent with the purposes of this  
16           Act applicable to regulated persons, including, but not  
17           limited to:

18           (1) rules in connection with the activities of  
19           regulated person as may be necessary and appropriate for  
20           the protection of consumers in this State;

21           (2) rules to define the terms used in this Act and as  
22           may be necessary and appropriate to interpret and  
23           implement the provisions of this Act and any other law  
24           administered by the Division;

25           (3) rules as may be necessary for the implementation,

1 administration, and enforcement of this Act and any other  
2 law administered by the Division;

3 (4) rules to set and collect fees necessary to  
4 administer and enforce this Act and any other law  
5 administered by the Division, including, but not limited  
6 to, fees relating to:

7 (i) investigation of licensees and license  
8 applicant fees;

9 (ii) examination fees;

10 (iii) contingent fees; and

11 (iv) such other categories as may be required to  
12 administer this Act and any other law administered by  
13 the Division; and

14 (5) rules relating to confidential supervisory  
15 information.

16 (b) The Secretary is authorized and empowered to make  
17 specific rulings, demands, and findings that the Secretary  
18 deems necessary for the proper conduct of regulated persons.

19 ~~The Director may, in accordance with The Illinois~~  
20 ~~Administrative Procedure Act, adopt reasonable rules with~~  
21 ~~respect to the administration and enforcement of any Act the~~  
22 ~~administration of which is vested in the Director or the~~  
23 ~~Department.~~

24 (Source: P.A. 81-205.)

25 (20 ILCS 1205/7) (from Ch. 17, par. 108)

1           Sec. 7. The provisions of "The Illinois Administrative  
2 Procedure Act", as now or hereafter amended, are hereby  
3 expressly adopted and incorporated herein as though a part of  
4 this Act, and shall apply to all administrative rules and  
5 procedures of the Division Director and the Department of  
6 ~~Financial Institutions~~ under this Act, ~~except that the~~  
7 ~~provisions of the Administrative Procedure Act regarding~~  
8 ~~contested cases shall not apply to actions of the Director~~  
9 ~~under Section 15.1 of "An Act in relation to the definition,~~  
10 ~~licensing and regulation of community currency exchanges and~~  
11 ~~ambulatory currency exchanges, and the operators and employees~~  
12 ~~thereof, and to make an appropriation therefor, and to provide~~  
13 ~~penalties and remedies for the violation thereof", approved~~  
14 ~~June 30, 1943, as amended, or Sections 8 and 61 of "The~~  
15 ~~Illinois Credit Union Act".~~

16           (Source: P.A. 100-22, eff. 1-1-18.)

17           (20 ILCS 1205/8) (from Ch. 17, par. 109)

18           Sec. 8. The Secretary Director shall direct and supervise  
19 all Department administrative and technical activities, in  
20 addition to the duties imposed upon the Secretary ~~him~~  
21 elsewhere in this Act Code, and shall:

22           (1) Apply and carry out this Act Code and the laws and all  
23 rules adopted in pursuance thereof.

24           (2) Appoint, subject to the provisions of the Personnel  
25 Code, such employees of the Division Department and such

1 experts and special assistants as may be necessary to carry  
2 out effectively the provisions of this Act Code.

3 (3) Foster and develop programs with financial  
4 institutions, for the best interests of these institutions,  
5 their services and the people of the State of Illinois.

6 (4) Attend meetings of the Advisory Boards created by laws  
7 relating to financial institutions.

8 (5) (Blank). ~~Make continuous studies and report his~~  
9 ~~recommendations to the Governor for the improvement of the~~  
10 ~~Department.~~

11 (6) (Blank). ~~Make an annual report regarding the work of~~  
12 ~~the Department and such special reports as he may consider~~  
13 ~~desirable to the Governor, or as the Governor may request.~~

14 (7) Perform any other lawful acts which the Secretary ~~he~~  
15 may consider necessary or desirable to carry out the purposes  
16 and provisions of this Act Law.

17 (Source: Laws 1957, p. 369.)

18 (20 ILCS 1205/15) (from Ch. 17, par. 116)

19 Sec. 15. This Act shall not affect any act done, ratified  
20 or confirmed or any right accrued or established, or affect or  
21 abate any action or proceeding had or commenced in a civil or  
22 criminal cause before this Act takes effect; but such actions  
23 or proceedings may be prosecuted and continued by the Division  
24 ~~Department of Financial Institutions~~.

25 (Source: Laws 1957, p. 369.)

1 (20 ILCS 1205/16) (from Ch. 17, par. 117)

2 Sec. 16. The Governor shall appoint a Director of the  
3 Division, who shall oversee the Division and who shall report  
4 to the Secretary. There shall be a Supervisor of Consumer  
5 Credit, a Supervisor of Currency Exchanges, a Supervisor of  
6 Title Insurance, and a Supervisor of Credit Unions. The  
7 respective supervisors ~~Supervisors~~ shall be appointed by and  
8 responsible to the Director and shall be administratively  
9 responsible within the Department for the financial  
10 institutions ~~and title insurance entities~~ to which their  
11 appointments pertain. The Secretary may appoint other  
12 supervisory staff as deemed necessary to implement any Act  
13 that the Division administers.

14 (Source: P.A. 99-549, eff. 7-15-16.)

15 (20 ILCS 1205/17) (from Ch. 17, par. 118)

16 Sec. 17. Neither the Secretary, the Director, nor any  
17 supervisor in the Division, nor any examiner in the Division  
18 shall be an officer, director, owner, ~~or~~ shareholder of, ~~or~~ a  
19 partner in, or have any proprietary interest, direct or  
20 indirect, in any financial institution under the jurisdiction  
21 of the Division. However, ~~provided, however, that~~ ownership  
22 of withdrawable capital accounts or shares in credit unions  
23 and ownership of diversified investment funds, employee  
24 benefit plans, pensions, retirement and thrift saving plans,



1 or similar financial instruments in which the employee has no  
2 ability to exercise control over or selection of the financial  
3 interests held by the fund are permitted ~~shall not be deemed to~~  
4 ~~be prevented hereby.~~ If the Secretary, Director, or any  
5 supervisor, or examiner within the Division is a, ~~shall be a~~  
6 ~~shareholder, or partner in, or an owner of, or has have~~ any  
7 interest, direct or indirect, in any such financial  
8 institution under the jurisdiction of the Division at the time  
9 of their ~~his~~ appointment, they ~~he~~ shall dispose of their ~~his~~  
10 shares of stock or other evidences of ownership or property  
11 within 120 days after ~~from~~ the date of their ~~his~~ appointment.  
12 It is unlawful for the Secretary, Director, or any supervisor  
13 or examiner within the Division to obtain or repay any loan,  
14 product, or service from a financial institution subject to  
15 the jurisdiction of the Division on terms more favorable than  
16 those offered to the general public. The Department is  
17 authorized to adopt rules to implement or interpret this  
18 Section. ~~It is unlawful for the Director, any supervisor or~~  
19 ~~examiner to obtain any loan or gratuity from a financial~~  
20 ~~institution subject to the jurisdiction of the Department as~~  
21 ~~herein provided. If any other employee of the Department~~  
22 ~~borrow from or becomes indebted in an aggregate amount of~~  
23 ~~\$2,500 or more to any financial institution subject to the~~  
24 ~~jurisdiction of the Department, he shall make a written report~~  
25 ~~to the Director stating the date and amount of such loan or~~  
26 ~~indebtedness, the security therefor, if any, and the purpose~~

1 ~~or purposes for which proceeds have been or are to be used.~~

2 (Source: P.A. 91-357, eff. 7-29-99.)

3 (20 ILCS 1205/18) (from Ch. 17, par. 119)

4 Sec. 18. Oaths; subpoenas; penalty.

5 (a) At any time during the course of any investigation or  
6 hearing conducted pursuant to any Act administered by the  
7 Division, the Secretary ~~The Director~~ shall have the power to  
8 administer oaths, subpoena witnesses, take evidence, and  
9 compel the production of any books, records, or any other  
10 documents that the Secretary deems relevant or pertinent ~~and~~  
11 ~~papers pertinent~~ to any investigation or hearing regarding the  
12 operation of any financial institution. Witnesses in  
13 investigations or hearings conducted under this Section are  
14 entitled to the same fees and mileage, and in the same manner,  
15 as prescribed by law in judicial proceedings in civil cases of  
16 this State.

17 (b) Any person who fails to appear in response to a  
18 subpoena, ~~or~~ to answer any question, ~~to~~ ~~or~~ produce any books,  
19 ~~and~~ papers, records, or any documents deemed relevant or  
20 pertinent to such investigation or hearing, or who knowingly  
21 gives false testimony therein, is guilty of a Class A  
22 misdemeanor. Each violation shall constitute a separate and  
23 distinct offense. In addition to initiating criminal  
24 proceedings, the Division, through the Attorney General, may  
25 seek enforcement of any such subpoena in any circuit court of

1 this State.

2 (Source: P.A. 77-2594.)

3 (20 ILCS 1205/18.2 new)

4 Sec. 18.2. Court order requiring attendance of witnesses  
5 or production of materials. Upon application by the Division,  
6 any Illinois circuit court may enter an order to enforce a  
7 subpoena issued by the Division for the attendance of  
8 witnesses and the production of relevant books and papers  
9 before the Division in any hearing relative to the denial of an  
10 application, refusal to renew, suspension, revocation, placing  
11 on probationary status, reprimand, fine, or the taking of any  
12 other disciplinary action as may be authorized in any Act  
13 administered by the Division. The court may compel obedience  
14 to its order through proceedings for contempt.

15 (20 ILCS 1205/18.3 new)

16 Sec. 18.3. Perjury; penalty. The Secretary may require any  
17 document filed under any Act administered or rule adopted by  
18 the Division to be verified or contain a written affirmation  
19 that it is signed under the penalties of perjury. Any person  
20 who knowingly signs a fraudulent document commits perjury as  
21 defined in Section 32-2 of the Criminal Code of 2012 and for  
22 the purpose of this Section shall be guilty of a Class A  
23 misdemeanor.

1 (20 ILCS 1205/18.4 new)

2 Sec. 18.4. Character and fitness. To receive and maintain  
3 any license for any Act administered by the Division, a  
4 regulated person shall at all times have the character and  
5 general fitness as to justify the confidence of the public and  
6 be fit, willing, and able to carry on the proposed business in  
7 a lawful and fair manner.

8 (20 ILCS 1205/18.5 new)

9 Sec. 18.5. Consent orders and settlement agreements. The  
10 Secretary may enter into a consent order or settlement  
11 agreement at any time with a regulated person to resolve a  
12 matter arising under this Act or any other Act under the  
13 jurisdiction of the Division. A consent order or settlement  
14 agreement need not constitute an admission by a regulated  
15 person that this Act or a rule or order issued or adopted under  
16 this Act or any Act under the jurisdiction of the Division has  
17 been violated, nor need it constitute a finding by the  
18 Secretary that the person has violated this Act or a rule or  
19 order adopted under this Act or any Act under the jurisdiction  
20 of the Division.

21 (20 ILCS 1205/9 rep.)

22 (20 ILCS 1205/10 rep.)

23 (20 ILCS 1205/11 rep.)

24 (20 ILCS 1205/12 rep.)

1 (20 ILCS 1205/13 rep.)

2 (20 ILCS 1205/13.5 rep.)

3 (20 ILCS 1205/14 rep.)

4 Section 90-15. The Financial Institutions Code is amended  
5 by repealing Sections 9, 10, 11, 12, 13, 13.5, and 14.

6 Section 90-20. The State Finance Act is amended by adding  
7 Section 5.990 as follows:

8 (30 ILCS 105/5.990 new)

9 Sec. 5.990. The Financial Protection Fund.

10 Section 90-25. The Collection Agency Act is amended by  
11 changing Section 13.2 as follows:

12 (205 ILCS 740/13.2) (was 225 ILCS 425/13.2)

13 (Section scheduled to be repealed on January 1, 2026)

14 Sec. 13.2. Powers and duties of Department. The Department  
15 shall exercise the powers and duties prescribed by the  
16 Financial Institutions Act ~~Code~~ for the administration of  
17 licensing Acts and shall exercise such other powers and duties  
18 necessary for effectuating the purposes of this Act.

19 Subject to the provisions of this Act, the Department may:

20 (1) Conduct hearings on proceedings to refuse to issue  
21 or renew or to revoke licenses or suspend, place on  
22 probation, or reprimand persons licensed under this Act.

1           (2) To adopt rules consistent with the purposes of  
2 this Act, including, but not limited to: (i) rules in  
3 connection with the activities of collection agencies as  
4 may be necessary and appropriate for the protection of  
5 consumers in this State; (ii) rules as may be necessary  
6 and appropriate to define and enforce against improper or  
7 fraudulent business practices in connection with the  
8 activities of collection agencies; (iii) rules that define  
9 the terms used in this Act and as may be necessary and  
10 appropriate to interpret and implement the provisions of  
11 this Act; and (iv) rules as may be necessary for the  
12 enforcement of this Act.

13           (3) Obtain written recommendations from the Board  
14 regarding standards of professional conduct, formal  
15 disciplinary actions and the formulation of rules  
16 affecting these matters. Notice of proposed rulemaking  
17 shall be transmitted to the Board and the Department shall  
18 review the response of the Board and any recommendations  
19 made in the response. The Department may solicit the  
20 advice of the Board on any matter relating to the  
21 administration and enforcement of this Act.

22           (4) (Blank).

23 (Source: P.A. 102-975, eff. 1-1-23.)

24   Article 95.

1 Section 95-5. The Currency Exchange Act is amended by  
2 changing Sections 4, 14, and 16 as follows:

3 (205 ILCS 405/4) (from Ch. 17, par. 4808)

4 Sec. 4. License application; contents; fees. A licensee  
5 shall obtain a separate license for each licensed location.  
6 Application for such license shall be in writing under oath  
7 and in the form prescribed and furnished by the Secretary.  
8 Each application shall contain the following:

9 (a) The applicant's full name and address (both of  
10 residence and place of business) if the applicant is a  
11 natural person, and if the applicant is a partnership,  
12 limited liability company, or association, of every member  
13 thereof, and the name and principal office if the  
14 applicant is a corporation;

15 (b) The county and municipality, with street and  
16 number, if any, where the community currency exchange is  
17 to be conducted, if the application is for a community  
18 currency exchange license;

19 (c) If the application is for an ambulatory currency  
20 exchange license, the name and address of the employer at  
21 each location to be served by it; and

22 (d) In the case of a licensee's initial license  
23 application, the applicant's occupation or profession; a  
24 detailed statement of the applicant's business experience  
25 for the 10 years immediately preceding the application; a

1 detailed statement of the applicant's finances; the  
2 applicant's present or previous connection with any other  
3 currency exchange; whether the applicant has ever been  
4 involved in any civil or criminal litigation, and the  
5 material facts pertaining thereto; whether the applicant  
6 has ever been committed to any penal institution or  
7 admitted to an institution for the care and treatment of  
8 mentally ill persons; and the nature of applicant's  
9 occupancy of the premises to be licensed where the  
10 application is for a community currency exchange license.  
11 If the applicant is a partnership, the information  
12 specified herein shall be required of each partner. If the  
13 applicant is a corporation or limited liability company,  
14 the said information shall be required of each controlling  
15 person thereof along with disclosure of their ownership  
16 interests.

17 A licensee's initial community currency exchange license  
18 application shall be accompanied by a fee of \$2,500 ~~\$1,000~~ for  
19 the cost of investigating the applicant. A licensee's  
20 application for licenses for additional licensed locations  
21 shall be accompanied by a fee of \$1,000 for each additional  
22 license. If the ownership of a licensee or licensed location  
23 changes, in whole or in part, a new application must be filed  
24 pursuant to this Section along with a \$500 fee if the  
25 licensee's ownership interests have been transferred or sold  
26 to a new person or entity or a fee of \$300 if the licensee's



1 ownership interests have been transferred or sold to a current  
2 holder or holders of the licensee's ownership interests. When  
3 the application for a community currency exchange license has  
4 been approved by the Secretary and the applicant so advised,  
5 an additional sum of \$1,000 ~~\$400~~ as an annual license fee for a  
6 period terminating on the last day of the current calendar  
7 year shall be paid to the Secretary by the applicant;  
8 provided, that the license fee for an applicant applying for  
9 such a license after July 1st of any year shall be \$500 ~~\$200~~  
10 for the balance of such year. Upon receipt of a community  
11 currency exchange license application, the Secretary shall  
12 examine the application for completeness and notify the  
13 applicant in writing of any defect within 20 days after  
14 receipt. The applicant must remedy the defect within 10 days  
15 after the mailing of the notification of the defect by the  
16 Secretary. Failure to timely remedy the defect will void the  
17 application. Once the Secretary determines that the  
18 application is complete, the Secretary shall have 90 business  
19 days to approve or deny the application. If the application is  
20 denied, the Secretary shall send by United States mail notice  
21 of the denial to the applicant at the address set forth in the  
22 application. If an application is denied, the applicant may,  
23 within 10 days after the date of the notice of denial, make a  
24 written request to the Secretary for a hearing on the  
25 application. The hearing shall be set for a date after the  
26 receipt by the Secretary of the request for a hearing, and

1 written notice of the time and place of the hearing shall be  
2 mailed to the applicant no later than 15 days before the date  
3 of the hearing. The hearing shall be scheduled for a date  
4 within 56 days after the date of the receipt of the request for  
5 a hearing. The applicant shall pay the actual cost of making  
6 the transcript of the hearing prior to the Secretary's issuing  
7 his or her decision. The Secretary's decision is subject to  
8 review as provided in Section 22.01 of this Act.

9 An application for an ambulatory currency exchange license  
10 shall be accompanied by a fee of \$3,000 ~~\$100~~, which fee shall  
11 be for the cost of investigating the applicant. An approved  
12 applicant shall not be required to pay the initial  
13 investigation fee of \$1,000 ~~\$100~~ more than once. When the  
14 application for an ambulatory currency exchange license has  
15 been approved by the Secretary, and such applicant so advised,  
16 such applicant shall pay an annual license fee of \$3,000 ~~\$25~~  
17 for each and every location to be served by such applicant;  
18 provided that such license fee for an approved applicant  
19 applying for such a license after July 1st of any year shall be  
20 \$1,500 ~~\$12~~ for the balance of such year for each and every  
21 location to be served by such applicant. Such an approved  
22 applicant for an ambulatory currency exchange license, when  
23 applying for a license with respect to a particular location,  
24 shall file with the Secretary, at the time of filing an  
25 application, a letter of memorandum, which shall be in writing  
26 and under oath, signed by the owner or authorized

1 representative of the business whose employees are to be  
2 served; such letter or memorandum shall contain a statement  
3 that such service is desired, and that the person signing the  
4 same is authorized so to do. The Secretary shall thereupon  
5 verify the authenticity of the letter or memorandum and the  
6 authority of the person who executed it, to do so.

7 The Department shall have 45 business days to approve or  
8 deny a licensee's request to purchase another currency  
9 exchange.

10 (Source: P.A. 99-445, eff. 1-1-16.)

11 (205 ILCS 405/14) (from Ch. 17, par. 4823)

12 Sec. 14. Every licensee, shall, on or before November 15,  
13 pay to the Secretary the annual license fee or fees for the  
14 next succeeding calendar year and shall at the same time file  
15 with the Secretary the annual bond or bonds and the insurance  
16 policy or policies as and if required by this Act. The annual  
17 license fee for each community currency exchange shall be  
18 \$3,000 ~~\$400~~ for each licensee and \$3,000 ~~\$400~~ for each  
19 additional licensed location. The annual license fee for each  
20 location served by an ambulatory currency exchange shall be  
21 \$3,000 ~~\$25~~.

22 (Source: P.A. 99-445, eff. 1-1-16; 99-549, eff. 7-15-16.)

23 (205 ILCS 405/16) (from Ch. 17, par. 4832)

24 Sec. 16. Annual report; investigation; costs.

1           (a) Each licensee shall annually, on or before the 1st day  
2 of March, file a report with the Secretary for the calendar  
3 year period from January 1st through December 31st, giving  
4 such relevant information as the Secretary may reasonably  
5 require concerning, and for the purpose of examining, the  
6 business and operations during the preceding fiscal year  
7 period of each licensed currency exchange conducted by such  
8 licensee within the State. Such report shall be made under  
9 oath and shall be in the form prescribed by the Secretary. The  
10 Secretary may at any time, and shall at least once in each  
11 year, investigate the currency exchange business of any  
12 licensee and of every person, partnership, association,  
13 limited liability company, and corporation who or which shall  
14 be engaged in the business of operating a currency exchange.  
15 For that purpose, the Secretary shall have free access to the  
16 offices and places of business and to such records of all such  
17 persons, firms, partnerships, associations, limited liability  
18 companies and members thereof, and corporations and to the  
19 officers and directors thereof that shall relate to such  
20 currency exchange business. The investigation may be conducted  
21 in conjunction with representatives of other State agencies or  
22 agencies of another state or of the United States as  
23 determined by the Secretary. The Secretary may at any time  
24 inspect the locations served by an ambulatory currency  
25 exchange, for the purpose of determining whether such currency  
26 exchange is complying with the provisions of this Act at each

1 location served. The Secretary may require by subpoena the  
2 attendance of and examine under oath all persons whose  
3 testimony he may require relative to such business, and in  
4 such cases the Secretary, or any qualified representative of  
5 the Secretary whom the Secretary may designate, may administer  
6 oaths to all such persons called as witnesses, and the  
7 Secretary, or any such qualified representative of the  
8 Secretary, may conduct such examinations, and there shall be  
9 paid to the Secretary for each such examination a fee of \$1,200  
10 ~~\$250~~ for each day or part thereof for each qualified  
11 representative designated and required to conduct the  
12 examination; provided, however, that in the case of an  
13 ambulatory currency exchange, such fee shall be \$1,200 ~~\$150~~  
14 for each day or part thereof.

15 (b) Confidentiality. All information collected by the  
16 Department in the course of an examination or investigation of  
17 an ambulatory or community currency exchange or applicant,  
18 including, by not limited to, any complaint against an  
19 ambulatory or community currency exchange filed with the  
20 Department, and information collected to investigate any such  
21 complaint shall be maintained for the confidential use of the  
22 Department and shall not be disclosed. The Department may not  
23 disclose such information to anyone other than law enforcement  
24 officials, other regulatory agencies that have an appropriate  
25 regulatory interest as determined by the Secretary, or to a  
26 party presenting a lawful subpoena to the Department.

1 Information and documents disclosed to a federal, State,  
2 county, or local law enforcement agency shall not be disclosed  
3 by the agency for any purpose to any other agency or person. A  
4 formal complaint filed against a licensee by the Department or  
5 any order issued by the Department against a licensee shall be  
6 a public record, except as otherwise prohibited by law.

7 (Source: P.A. 97-315, eff. 1-1-12.)

8 Section 95-10. The Sales Finance Agency Act is amended by  
9 changing Section 6 as follows:

10 (205 ILCS 660/6) (from Ch. 17, par. 5206)

11 Sec. 6. For each application for a license, the applicant  
12 shall pay a nonrefundable license fee of \$3,000. A license fee  
13 of \$300 for the applicant's principal place of business and  
14 \$100 for each additional place of business for which a license  
15 is sought must be submitted with an application for license  
16 made before July 1 of any year. If application for a license is  
17 made on July 1 or thereafter, a license fee of \$150 for the  
18 principal place of business and of \$50 for each additional  
19 place of business must accompany the application. Each license  
20 remains in force until surrendered, suspended, or revoked. If  
21 the application for license is denied, the original license  
22 fee shall be retained by the State in reimbursement of its  
23 costs of investigating that application.

24 Before the license is granted, the applicant shall prove

1 in form satisfactory to the Director, that the applicant has a  
2 positive net worth of a minimum of \$30,000.

3 A licensee must pay to the Department, and the Department  
4 must receive, by December 1 of each year, the renewal license  
5 application on forms prescribed by the Director and a  
6 nonrefundable license fee of \$3,000 for each ~~\$300 for the~~  
7 ~~license for his principal place of business and \$100 for each~~  
8 ~~additional~~ license held ~~as a renewal license fee~~ for the  
9 succeeding calendar year.

10 (Source: P.A. 92-398, eff. 1-1-02.)

11 Section 95-15. The Debt Management Service Act is amended  
12 by changing Sections 4 and 6 as follows:

13 (205 ILCS 665/4) (from Ch. 17, par. 5304)

14 Sec. 4. Application for license. Application for a license  
15 to engage in the debt management service business in this  
16 State shall be made to the Secretary and shall be in writing,  
17 under oath, and in the form prescribed by the Secretary.

18 Each applicant, at the time of making such application,  
19 shall pay to the Secretary the sum of \$30.00 as a fee for  
20 investigation of the applicant, and the additional sum of  
21 \$1,000 ~~\$100.00~~ as a license fee.

22 Every applicant shall submit to the Secretary, at the time  
23 of the application for a license, a bond to be approved by the  
24 Secretary in which the applicant shall be the obligor, in the

1 sum of \$25,000 or such additional amount as required by the  
2 Secretary based on the amount of disbursements made by the  
3 licensee in the previous year, and in which an insurance  
4 company, which is duly authorized by the State of Illinois, to  
5 transact the business of fidelity and surety insurance shall  
6 be a surety.

7 The bond shall run to the Secretary for the use of the  
8 Department or of any person or persons who may have a cause of  
9 action against the obligor in said bond arising out of any  
10 violation of this Act or rules by a license. Such bond shall be  
11 conditioned that the obligor will faithfully conform to and  
12 abide by the provisions of this Act and of all rules,  
13 regulations and directions lawfully made by the Secretary and  
14 will pay to the Secretary or to any person or persons any and  
15 all money that may become due or owing to the State or to such  
16 person or persons, from said obligor under and by virtue of the  
17 provisions of this Act.

18 (Source: P.A. 96-1420, eff. 8-3-10.)

19 (205 ILCS 665/6) (from Ch. 17, par. 5306)

20 Sec. 6. Renewal of license. Each debt management service  
21 provider under the provisions of this Act may make application  
22 to the Secretary for renewal of its license, which application  
23 for renewal shall be on the form prescribed by the Secretary  
24 and shall be accompanied by a fee of \$1,000 ~~\$100.00~~ together  
25 with a bond or other surety as required, in a minimum amount of



1 \$25,000 or such an amount as required by the Secretary based on  
2 the amount of disbursements made by the licensee in the  
3 previous year. The application must be received by the  
4 Department no later than December 1 of the year preceding the  
5 year for which the application applies.

6 (Source: P.A. 96-1420, eff. 8-3-10.)

7 Section 95-20. The Consumer Installment Loan Act is  
8 amended by changing Sections 2, 4, and 12.5 as follows:

9 (205 ILCS 670/2) (from Ch. 17, par. 5402)

10 Sec. 2. Application; fees; positive net worth. Application  
11 for such license shall be in writing, and in the form  
12 prescribed by the Director. For each application for a  
13 license, the applicant shall pay a nonrefundable license fee  
14 of \$3,000 ~~Such applicant at the time of making such~~  
15 ~~application shall pay to the Director the sum of \$300 as an~~  
16 ~~application fee and the additional sum of \$450 as an annual~~  
17 ~~license fee, for a period terminating on the last day of the~~  
18 ~~current calendar year; provided that if the application is~~  
19 ~~filed after June 30th in any year, such license fee shall be~~  
20 ~~1/2 of the annual license fee for such year.~~

21 Before the license is granted, every applicant shall prove  
22 in form satisfactory to the Director that the applicant has  
23 and will maintain a positive net worth of a minimum of \$30,000.  
24 Every applicant and licensee shall maintain a surety bond in

1 the principal sum of \$25,000 issued by a bonding company  
2 authorized to do business in this State and which shall be  
3 approved by the Director. Such bond shall run to the Director  
4 and shall be for the benefit of any consumer who incurs damages  
5 as a result of any violation of the Act or rules by a licensee.  
6 If the Director finds at any time that a bond is of  
7 insufficient size, is insecure, exhausted, or otherwise  
8 doubtful, an additional bond in such amount as determined by  
9 the Director shall be filed by the licensee within 30 days  
10 after written demand therefor by the Director. "Net worth"  
11 means total assets minus total liabilities.

12 (Source: P.A. 92-398, eff. 1-1-02; 93-32, eff. 7-1-03.)

13 (205 ILCS 670/4) (from Ch. 17, par. 5404)

14 Sec. 4. Investigation to determine whether license shall  
15 be issued. Upon the filing of an application and the payment of  
16 the fee, the Director shall investigate to determine (1) that  
17 the reputation of the applicant, including managers of a  
18 limited liability company, partners, owners, officers or  
19 directors thereof is such as to warrant belief that the  
20 business will be operated honestly and fairly within the  
21 purposes of this Act and (2) that the applicant meets the  
22 positive net worth requirement set forth in Section 2 of this  
23 Act. Unless the Director makes findings hereinabove  
24 enumerated, he or she shall not issue a license and shall  
25 notify the applicant of the denial ~~and return to the applicant~~

1 ~~the sum paid by the applicant as a license fee, but shall~~  
2 ~~retain the \$300 application fee.~~ The Director shall approve or  
3 deny every application for license hereunder within 60 days  
4 from the filing of a complete application ~~thereof~~ with the  
5 fee.

6 (Source: P.A. 90-437, eff. 1-1-98; 90-575, eff. 3-20-98.)

7 (205 ILCS 670/12.5)

8 Sec. 12.5. Limited purpose branch.

9 (a) Upon the written approval of the Director, a licensee  
10 may maintain a limited purpose branch for the sole purpose of  
11 making loans as permitted by this Act. A limited purpose  
12 branch may include an automatic loan machine. No other  
13 activity shall be conducted at the site, including but not  
14 limited to, accepting payments, servicing the accounts, or  
15 collections.

16 (b) The licensee must submit an application for a limited  
17 purpose branch to the Director on forms prescribed by the  
18 Director with an application fee of \$3,000 ~~\$300~~. The approval  
19 for the limited purpose branch must be renewed concurrently  
20 with the renewal of the licensee's license along with a  
21 renewal fee of \$3,000 ~~\$300~~ for the limited purpose branch.

22 (c) The books, accounts, records, and files of the limited  
23 purpose branch's transactions shall be maintained at the  
24 licensee's licensed location. The licensee shall notify the  
25 Director of the licensed location at which the books,

1 accounts, records, and files shall be maintained.

2 (d) The licensee shall prominently display at the limited  
3 purpose branch the address and telephone number of the  
4 licensee's licensed location.

5 (e) No other business shall be conducted at the site of the  
6 limited purpose branch unless authorized by the Director.

7 (f) The Director shall make and enforce reasonable rules  
8 for the conduct of a limited purpose branch.

9 (g) A limited purpose branch may not be located within  
10 1,000 feet of a facility operated by an inter-track wagering  
11 licensee or an organization licensee subject to the Illinois  
12 Horse Racing Act of 1975, on a riverboat or in a casino subject  
13 to the Illinois Gambling Act, or within 1,000 feet of the  
14 location at which the riverboat docks or within 1,000 feet of a  
15 casino.

16 (Source: P.A. 101-31, eff. 6-28-19.)

17 Section 95-25. The Debt Settlement Consumer Protection Act  
18 is amended by changing Section 30 as follows:

19 (225 ILCS 429/30)

20 Sec. 30. Renewal of license. Each debt settlement provider  
21 under the provisions of this Act may make application to the  
22 Secretary for renewal of its license, which application for  
23 renewal shall be on the form prescribed by the Secretary and  
24 shall be accompanied by a fee of \$3,000 ~~\$1,000~~ together with a

1 bond or other surety as required, in a minimum amount of  
2 \$100,000 or an amount as required by the Secretary based on the  
3 amount of disbursements made by the licensee in the previous  
4 year. The application must be received by the Department no  
5 later than December 1 of the year preceding the year for which  
6 the application applies.

7 (Source: P.A. 96-1420, eff. 8-3-10; 97-333, eff. 8-12-11.)

8 Article 999. Miscellaneous Provisions; Effective Date

9 Section 999-95. Construction; severability.

10 (a) The provisions of this Act shall be liberally  
11 construed to effectuate its purposes.

12 (b) The provisions of this Act are severable under Section  
13 1.31 of the Statute on Statutes.

14 (c) To the extent that any provision of this Act is  
15 preempted by federal law, the provision shall not apply and  
16 shall not be enforced solely as to the extent of the preemption  
17 and not as to other circumstances, persons, or applications.

18 Section 999-99. Effective date. This Act takes effect  
19 January 1, 2024.

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