

SB2121



103RD GENERAL ASSEMBLY

State of Illinois

2023 and 2024

SB2121

Introduced 2/10/2023, by Sen. Elgie R. Sims, Jr.

SYNOPSIS AS INTRODUCED:

815 ILCS 505/2BBBB new

Amends the Consumer Fraud and Deceptive Business Practices Act. Provides that if a merchant closes a customer's credit account because the merchant's business is closing or being liquidated, or due to inactivity on the credit account by its owner, the merchant shall report to the credit reporting agencies and to the owner of the account information explaining that the account was closed due to issues related to the merchant or inactivity and not the customer's failure to pay the balance of the credit account. Provides that any person who violates the provisions commits an unlawful practice.

LRB103 28968 BMS 55354 b

A BILL FOR

1 AN ACT concerning business.

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

4 Section 5. The Consumer Fraud and Deceptive Business
5 Practices Act is amended by adding Section 2BBBB as follows:

6 (815 ILCS 505/2BBBB new)

7 Sec. 2BBBB. Credit account reports. If a merchant closes a
8 customer's credit account because the merchant's business is
9 closing or being liquidated or due to inactivity on the credit
10 account by its owner, then the merchant shall report to the
11 credit reporting agencies and to the owner of the account
12 information explaining that the account was closed due to
13 issues related to the merchant or inactivity and not the
14 customer's failure to pay the balance of the credit account.
15 Any person who violates this Section commits an unlawful
16 practice within the meaning of this Act.