



Sen. Michael W. Halpin

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10300SB3696sam001

LRB103 37687 SPS 71094 a

1 AMENDMENT TO SENATE BILL 3696

2 AMENDMENT NO. _____. Amend Senate Bill 3696 by deleting
3 line 4 on page 1 through line 15 on page 4; and

4 on page 4, line 23, after "9-105,", by inserting "9-201,"; and

5 on page 113, immediately below line 16, by inserting the
6 following:

7 "(810 ILCS 5/9-201) (from Ch. 26, par. 9-201)

8 Sec. 9-201. General effectiveness of security agreement.

9 (a) General effectiveness. Except as otherwise provided in
10 the Uniform Commercial Code, a security agreement is effective
11 according to its terms between the parties, against purchasers
12 of the collateral, and against creditors.

13 (b) Applicable consumer laws and other law. A transaction
14 subject to this Article is subject to any applicable rule of
15 law, statute, or regulation which establishes a different rule

1 for consumers, including, without limitation:

2 (1) the Retail Installment Sales Act;

3 (2) the Motor Vehicle Retail Installment Sales Act;

4 (3) Article II of Chapter 3 of the Illinois Vehicle
5 Code;

6 (4) Article IIIB of the Boat Registration and Safety
7 Act;

8 (5) the Pawnbroker Regulation Act;

9 (6) the Motor Vehicle Leasing Act;

10 (7) the Consumer Installment Loan Act; ~~and~~

11 (8) the Consumer Deposit Security Act of 1987; ~~and~~

12 (9) the Predatory Loan Prevention Act;

13 (10) the Consumer Fraud and Deceptive Business
14 Practices Act;

15 (11) any other statute or regulation that regulates
16 the rates, charges, agreements, and practices for loans,
17 credit sales, or other extensions of credit; and

18 (12) any consumer protection statute or regulation.

19 (c) Other applicable law controls. In case of conflict
20 between this Article and a rule of law, statute, or regulation
21 described in subsection (b), the rule of law, statute, or
22 regulation controls. Failure to comply with a rule of law,
23 statute, or regulation described in subsection (b) has only
24 the effect such rule of law, statute, or regulation specifies.

25 (d) Further deference to other applicable law. This
26 Article does not:

1 (1) validate any rate, charge, agreement, or practice
2 that violates a rule of law, statute, or regulation
3 described in subsection (b); or

4 (2) extend the application of the rule of law,
5 statute, or regulation to a transaction not otherwise
6 subject to it.

7 (Source: P.A. 91-893, eff. 7-1-01.)"; and

8 on page 222, by replacing lines 10 through 15 with the
9 following:

10 "(b) Applicable consumer law and other laws. A transaction
11 subject to this Article is subject to any applicable rule of
12 law, statute, or regulation which establishes a different rule
13 for consumers including, without limitation, the Consumer
14 Installment Loan Act, the Predatory Loan Prevention Act, the
15 Consumer Fraud and Deceptive Business Practices Act, any other
16 statute or regulation that regulates the rates, charges,
17 agreements, and practices for loans, credit sales, or other
18 extensions of credit, and any consumer protection statute or
19 regulation."