

1 AN ACT in relation to financial regulation.

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

4 Section 5. The Illinois Banking Act is amended by
5 changing Section 3 as follows:

6 (205 ILCS 5/3) (from Ch. 17, par. 309)

7 Sec. 3. Formation and primary powers. It is ~~shall~~-be
8 lawful to form banks, as herein provided, for the purpose of
9 discount and deposit, buying and selling exchange and doing a
10 general banking business, excepting the issuing of bills to
11 circulate as money; and such banks shall have the power to
12 loan money on personal and real estate security, and to
13 accept and execute trusts upon obtaining a certificate of
14 authority pursuant to the "Corporate Fiduciary Act", and
15 shall be subject to all of the provisions of this Act.

16 (Source: P.A. 85-1402.)