



93RD GENERAL ASSEMBLY
State of Illinois
2003 and 2004

Introduced 2/4/2004, by Kimberly A. Lightford

SYNOPSIS AS INTRODUCED:

20 ILCS 3205/6

from Ch. 17, par. 456

Amends the Office of Banks and Real Estate Act. Requires the Commissioner of Banks and Real Estate to work in cooperation with the Director of Aging to ensure that all financial institutions regulated by the Office of Banks and Real Estate participate fully in the Department on Aging's financial exploitation of the elderly intervention program. Effective immediately.

LRB093 19880 BDD 45623 b

FISCAL NOTE ACT
MAY APPLY

1 AN ACT concerning the Office of Banks and Real Estate.

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

4 Section 5. The Office of Banks and Real Estate Act is
5 amended by changing Section 6 as follows:

6 (20 ILCS 3205/6) (from Ch. 17, par. 456)

7 Sec. 6. Duties. The Commissioner shall direct and supervise
8 all the administrative and technical activities of the Office
9 and shall:

10 (a) Apply and carry out this Act and the law and all rules
11 adopted in pursuance thereof.

12 (b) Appoint, subject to the provisions of the Personnel
13 Code, such employees, experts, and special assistants as may be
14 necessary to carry out effectively the provisions of this Act
15 and, if the rate of compensation is not otherwise fixed by law,
16 fix their compensation; but neither the Commissioner nor any
17 deputy commissioner shall be subject to the Personnel Code.

18 (c) Serve as Chairman of the State Banking Board of
19 Illinois.

20 (d) Serve as Chairman of the Board of Trustees of the
21 Illinois Bank Examiners' Education Foundation.

22 (e) Issue guidelines in the form of rules or regulations
23 which will prohibit discrimination by any State chartered bank
24 against any individual, corporation, partnership, association
25 or other entity because it appears in a so-called blacklist
26 issued by any domestic or foreign corporate or governmental
27 entity.

28 (f) Make an annual report to the Governor regarding the
29 work of the Office as the Commissioner may consider desirable
30 or as the Governor may request.

31 (g) Perform such other acts as may be requested by the
32 State Banking Board of Illinois pursuant to its lawful powers

1 and perform any other lawful act that the Commissioner
2 considers to be necessary or desirable to carry out the
3 purposes and provisions of this Act.

4 (h) Adopt, in accordance with the Illinois Administrative
5 Procedure Act, reasonable rules that the Commissioner deems
6 necessary for the proper administration and enforcement of any
7 Act the administration of which is vested in the Commissioner
8 or the Office of Banks and Real Estate.

9 (i) Work in cooperation with the Director of Aging to
10 ensure that all financial institutions regulated by the Office
11 participate fully in the Department on Aging's financial
12 exploitation of the elderly intervention program.

13 (Source: P.A. 92-483, eff. 8-23-01.)

14 Section 99. Effective date. This Act takes effect upon
15 becoming law.