

HB2948



94TH GENERAL ASSEMBLY
State of Illinois
2005 and 2006
HB2948

Introduced 2/22/2005, by Rep. Tom Cross

SYNOPSIS AS INTRODUCED:

720 ILCS 5/39-1

from Ch. 38, par. 39-1

Amends the Criminal Code of 1961. Makes a technical change in a Section concerning usury.

LRB094 05407 RLC 35452 b

A BILL FOR

1 AN ACT concerning criminal law.

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

4 Section 5. The Criminal Code of 1961 is amended by changing
5 Section 39-1 as follows:

6 (720 ILCS 5/39-1) (from Ch. 38, par. 39-1)

7 Sec. 39-1. Criminal Usury.

8 (a) Any person commits criminal usury when, in exchange for
9 either a loan of money or other property or forbearance from
10 the ~~the~~ collection of such a loan, he knowingly contracts for
11 or receives from an individual, directly or indirectly,
12 interest, discount or other consideration at a rate greater
13 than 20% per annum either before or after the maturity of the
14 loan.

15 (b) When a person has in his personal or constructive
16 possession records, memoranda, or other documentary record of
17 usurious loans it shall be prima facie evidence that he has
18 violated Subsection 39-1(a) hereof.

19 (Source: P.A. 76-1879.)