



HR0952

LRB096 21310 MJR 37300 r

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HOUSE RESOLUTION

2 WHEREAS, Our nation's financial system is in urgent need of
3 reform due in large part to the excesses and risky practices of
4 the large, multi-state "too big to fail" banks; and

5 WHEREAS, Despite efforts by Congress and the current
6 administration to increase bank lending, including a
7 \$700,000,000,000 bank bailout, the nation's 4 largest banks
8 have collectively cut their loans to businesses by more than
9 \$100,000,000,000 over the last 6 months; and

10 WHEREAS, Bank of America and Citigroup each received
11 \$45,000,000,000 of bailout money, and Wells Fargo and JP Morgan
12 Chase each received \$25,000,000,000; and

13 WHEREAS, Illinois needs a strong and fair regulatory system
14 that has the resources and authority necessary to prevent the
15 collapse of the financial sector caused by Wall Street and the
16 large banks; and

17 WHEREAS, Illinois-based community banks typically make
18 more conservative investments and are inclined to make smarter
19 loans with a better chance of payback; and

20 WHEREAS, Illinois-based community banks earn greater

1 risk-adjusted yields than large banks, suggesting that they are
2 the better choice for small businesses and individuals; and

3 WHEREAS, Illinois-based community banks are more closely
4 connected to the people and businesses near them; and

5 WHEREAS, Illinois-based community banks invest in
6 communities and businesses to create good jobs and strong
7 neighborhoods; and

8 WHEREAS, Illinois-based community banks work to ensure
9 that the banking system helps people stay in their homes; and

10 WHEREAS, Illinois-based community banks are stable and
11 reliable and take a people-oriented approach to banking; and

12 WHEREAS, The residents of Illinois value personal service,
13 good jobs, and strong communities; therefore, be it

14 RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE
15 NINETY-SIXTH GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, that we
16 urge the residents and local governments of Illinois to move
17 their money from large multi-state "too big to fail" banks to
18 small community banks in order to support responsible lending
19 practices and the State's economy.