



Sen. A. J. Wilhelmi

Filed: 3/25/2009

09600SB1578sam001

LRB096 11014 MJR 24448 a

1 AMENDMENT TO SENATE BILL 1578

2 AMENDMENT NO. _____. Amend Senate Bill 1578 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Credit Agreements Act is amended by
5 changing Section 2 as follows:

6 (815 ILCS 160/2) (from Ch. 17, par. 7102)

7 Sec. 2. Credit agreements to be in writing. A debtor may
8 not maintain an action on or in any way related to a credit
9 agreement unless the credit agreement is in writing, expresses
10 an agreement or commitment to lend money or extend credit or
11 delay or forbear repayment of money, sets forth the relevant
12 terms and conditions, and is signed by the creditor and the
13 debtor. An action that does not allege or depend on the
14 existence of a credit agreement (or the allegation that an oral
15 promise was made to enter into a credit agreement) and which
16 arises out of an alleged breach of a distinct statutory or

1 common law duty that exists apart from this Act or the
2 existence of any credit agreement is not barred by this
3 Section.

4 (Source: P.A. 86-613.)

5 Section 99. Effective date. This Act takes effect upon
6 becoming law.".