

# SB1588



## 96TH GENERAL ASSEMBLY

### State of Illinois

2009 and 2010

SB1588

Introduced 2/19/2009, by Sen. Bill Brady

#### SYNOPSIS AS INTRODUCED:

20 ILCS 3805/7.24i new

Amends the Illinois Housing Development Act. Provides that the Illinois Housing Development Authority shall not acquire, and contract and enter into, any commitment to acquire a residential mortgage from a lending institution and shall not make any loan to a lending institution or individual if the residential mortgage is for any individual who is not a citizen or legal resident of the United States. Effective immediately.

LRB096 09085 JAM 19226 b

FISCAL NOTE ACT  
MAY APPLY

A BILL FOR

1 AN ACT concerning State government.

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

4 Section 5. The Illinois Housing Development Act is amended  
5 by adding Section 7.24i as follows:

6 (20 ILCS 3805/7.24i new)

7 Sec. 7.24i. Citizenship or legal residency required.  
8 Notwithstanding any other provision of law to the contrary, the  
9 Authority shall not acquire, and contract and enter into, any  
10 commitment to acquire a residential mortgage from a lending  
11 institution and shall not make any loan to a lending  
12 institution or individual if the residential mortgage is for  
13 any individual who is not a citizen or legal resident of the  
14 United States.

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