

HB3469



97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

HB3469

Introduced 2/24/2011, by Rep. Carol A. Sente - Daniel Biss -
Karen May

SYNOPSIS AS INTRODUCED:

205 ILCS 5/48.8 new

Amends the Illinois Banking Act. Provides that a banking house, branch, branch bank, or branch office shall report to the Secretary the number of loans made to small businesses. Effective immediately.

LRB097 10841 CEL 51331 b

A BILL FOR

1 AN ACT concerning regulation.

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

4 Section 5. The Illinois Banking Act is amended by adding
5 Section 48.8 as follows:

6 (205 ILCS 5/48.8 new)

7 Sec. 48.8. Loan reporting.

8 (a) Beginning on January 1, 2012, a banking house, branch,
9 branch bank, or branch office shall report to the Secretary the
10 number of loans made to small businesses as defined in the
11 Small Business Advisory Act.

12 (b) The Department of Financial and Professional
13 Regulation shall adopt rules to implement this Section.

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