



Rep. Eddie Lee Jackson, Sr.

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09700HB4695ham001

LRB097 18788 JLS 68103 a

1 AMENDMENT TO HOUSE BILL 4695

2 AMENDMENT NO. _____. Amend House Bill 4695 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Consumer Installment Loan Act is amended by
5 changing Section 11 as follows:

6 (205 ILCS 670/11) (from Ch. 17, par. 5411)

7 Sec. 11. Books and records - Reports.

8 (a) Every licensee shall retain and use in his business or
9 at another location approved by the Director such records as
10 are required by the Director to enable the Director to
11 determine whether the licensee is complying with the provisions
12 of this Act and the rules and regulations promulgated pursuant
13 to this Act. Every licensee shall preserve the records of any
14 loan for at least 2 years after making the final entry for such
15 loan. Accounting systems maintained in whole or in part by
16 mechanical or electronic data processing methods which provide

1 information equivalent to that otherwise required and follow
2 generally accepted accounting principles are acceptable for
3 that purpose, if approved by the Director in writing.

4 (b) Each licensee shall annually, on or before the first
5 day of March, file a report with the Director giving such
6 relevant information as the Director may reasonably require
7 concerning the business and operations during the preceding
8 calendar year of each licensed place of business conducted by
9 the licensee. The report must be received by the Department on
10 or before March 1. The report shall be made under oath and in a
11 form prescribed by the Director. Whenever a licensee operates 2
12 or more licensed offices or whenever 2 or more affiliated
13 licensees operate licensed offices, a composite report of such
14 group of licensed offices may be filed in lieu of individual
15 reports. The Director may make and publish annually an analysis
16 and recapitulation of such reports. The Director may fine each
17 licensee \$25 for each day beyond March 1 such report is filed.

18 (c) A licensee shall include in the report filed on or
19 before the first day of March of each year in accordance with
20 subsection (b) of this Section the following information:

21 (1) the number of post-judgment body attachment orders
22 issued in civil actions initiated by the licensee and
23 arising from loans made by the licensee under this Act;

24 (2) for any post-judgment body attachment order
25 reported under item (1) of this subsection, the civil court
26 and case number in which the body attachment order was

1 issued;

2 (3) for any post-judgment body attachment order
3 reported under item (1) of this subsection, the amount of
4 the cash bond, if any, posted by the judgment debtor; and

5 (4) for any post-judgment body attachment order
6 reported under item (1) of this subsection, a copy of the
7 order, if any, providing for the disposition of the cash
8 bond.

9 (Source: P.A. 92-398, eff. 1-1-02.)

10 Section 10. The Collection Agency Act is amended by adding
11 Section 8d as follows:

12 (225 ILCS 425/8d new)

13 Sec. 8d. Post-judgment body attachments; reports. A
14 licensee shall annually, on or before the first day of March,
15 file a report with the Secretary containing the following
16 information:

17 (1) the number of post-judgment body attachment orders
18 issued in civil actions initiated by the licensee and
19 arising from collection activities by the licensee under
20 this Act;

21 (2) for any post-judgment body attachment order
22 reported under this Section, the civil court and case
23 number in which the body attachment order was issued;

24 (3) for any post-judgment body attachment order

1 reported under this Section, the amount of the cash bond,
2 if any, posted by the judgment debtor; and

3 (4) for any post-judgment body attachment order
4 reported under this Section, a copy of the order, if any,
5 providing for the disposition of the cash bond.

6 The Secretary may fine a licensee \$25 for each day beyond
7 March 1 the report is filed.

8 Section 15. The Payday Loan Reform Act is amended by
9 changing Section 2-55 as follows:

10 (815 ILCS 122/2-55)

11 Sec. 2-55. Information, reporting, and examination.

12 (a) A licensee shall keep and use books, accounts, and
13 records that will enable the Secretary to determine if the
14 licensee is complying with the provisions of this Act and
15 maintain any other records as required by the Secretary.

16 (b) A licensee shall collect and maintain information
17 annually for a report that shall disclose in detail and under
18 appropriate headings:

19 (1) the total number of payday loans made during the
20 preceding calendar year;

21 (2) the total number of payday loans outstanding as of
22 December 31 of the preceding calendar year;

23 (3) the minimum, maximum, and average dollar amount of
24 payday loans made during the preceding calendar year;

1 (4) the average annual percentage rate and the average
2 term of payday loans made during the preceding calendar
3 year; ~~and~~

4 (5) the total number of payday loans paid in full, the
5 total number of loans that went into default, and the total
6 number of loans written off during the preceding calendar
7 year; and-

8 (6) the number of post-judgment body attachment orders
9 issued in civil actions initiated by the licensee and
10 arising from loans made by the licensee under this Act;

11 (A) for any post-judgment body attachment order
12 reported under item (6) of this subsection, the civil
13 court and case number in which the body attachment
14 order was issued;

15 (B) for any post-judgment body attachment order
16 reported under item (6) of this subsection, the amount
17 of the cash bond, if any, posted by the judgment
18 debtor; and

19 (C) for any post-judgment body attachment order
20 reported under item (6) of this subsection, a copy of
21 the order, if any, providing for the disposition of the
22 cash bond.

23 The report shall be verified by the oath or affirmation of
24 the owner, manager, or president of the licensee. The report
25 must be filed with the Secretary no later than March 1 of the
26 year following the year for which the report discloses the

1 information specified in this subsection (b). The Secretary may
2 impose upon the licensee a fine of \$25 per day for each day
3 beyond the filing deadline that the report is not filed.

4 (c) No later than July 31 of the second year following the
5 effective date of this Act, the Department shall publish a
6 biennial report that contains a compilation of aggregate data
7 concerning the payday lending industry and shall make the
8 report available to the Governor, the General Assembly, and the
9 general public.

10 (d) The Department shall have the authority to conduct
11 examinations of the books, records, and loan documents at any
12 time.

13 (Source: P.A. 94-13, eff. 12-6-05.)".