



97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

HB5069

Introduced 2/7/2012, by Rep. Daniel Biss

SYNOPSIS AS INTRODUCED:

205 ILCS 635/5-18 new

Amends the Residential Mortgage License Act of 1987. Requires a person or other entity licensed under the Act to post on its Internet website a list of all documents, records, or other information, including communications with third parties, that the licensee will, or is likely to, request from a borrower as part of the loan application process.

LRB097 16280 PJG 61434 b

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 Residential Mortgage License Act of 1987 is
5 amended by adding Section 5-18 as follows:

6 (205 ILCS 635/5-18 new)

7 Sec. 5-18. Requirement to post application information on
8 website. A licensee shall post on its Internet website a list
9 of all documents, records, or other information, including, but
10 not limited to, communications with third parties, that the
11 licensee will, or is likely to, request from a borrower as part
12 of the loan application process.