



Rep. Elgie R. Sims, Jr.

**Filed: 3/11/2013**

09800HB2795ham001

LRB098 07004 HLH 42474 a

1 AMENDMENT TO HOUSE BILL 2795

2 AMENDMENT NO. \_\_\_\_\_. Amend House Bill 2795 by replacing  
3 everything after the enacting clause with the following:

4 "Section 5. The State Finance Act is amended by adding  
5 Sections 5.826 and 6z-98 as follows:

6 (30 ILCS 105/5.826 new)

7 Sec. 5.826. The Small Loan Community Reinvestment Fund.

8 (30 ILCS 105/6z-98 new)

9 Sec. 6z-98. The Small Loan Community Reinvestment Fund;  
10 creation. The Small Loan Community Reinvestment Fund is hereby  
11 created as a special fund in the State Treasury. Moneys in the  
12 Fund shall be used by the Department of Commerce and Economic  
13 Opportunity to make grants to not-for-profit organizations  
14 dedicated to educational tutoring and development, financial  
15 literacy, early childhood development, youth mentoring, and

1 senior services. Moneys in the Fund shall be used primarily in  
2 geographic areas of the State with high concentrations of  
3 payday loan facilities, title-secured loan facilities, and  
4 small consumer loan facilities. For purposes of this Section,  
5 the term "payday loan" has the meaning ascribed to that term in  
6 the Payday Loan Reform Act. For purposes of this Section, the  
7 terms "title-secured loan" and "small consumer loan" have the  
8 meanings ascribed to those terms in Section 15 of the Consumer  
9 Installment Loan Act.

10 Section 10. The Consumer Installment Loan Act is amended by  
11 adding Section 15f as follows:

12 (205 ILCS 670/15f new)

13 Sec. 15f. Surcharge imposed.

14 (a) An surcharge is hereby imposed upon each licensee in an  
15 amount equal to \$1 for each title-secured loan or small  
16 consumer loan made by that licensee. Each licensee must file a  
17 return on a form provided by the Department of Revenue, and  
18 must remit payment to the Department of Revenue on a monthly  
19 basis no later than the 15th day of the month immediately  
20 following the month in which the loan is made. Each return must  
21 state the following:

22 (1) the name of the licensee;

23 (2) the address of the licensee;

24 (3) the total number of title-secured loans and small

1       consumer loans made by the licensee in the previous  
2       calendar month; and

3           (4) the total amount of the surcharge due for the  
4       previous calendar month.

5       (b) The Department of Revenue shall pay all proceeds  
6       collected from the surcharge imposed under this Section into  
7       the Small Loan Community Reinvestment Fund, less 2% of those  
8       proceeds, which shall be paid into the Tax Compliance and  
9       Administration Fund in the State treasury from which it shall  
10       be appropriated to the Department of Revenue to cover the costs  
11       of the Department in administering and enforcing the provisions  
12       of this Section.

13       (c) All the provisions of Sections 4, 5, 5a, 5b, 5c, 5d,  
14       5e, 5f, 5g, 5i, 5j, 6, 6a, 6b, 6c, 7, 8, 9, 10, 11, and 13 of  
15       the Retailers' Occupation Tax Act that are not inconsistent  
16       with this Act apply, as far as practicable, to the surcharge  
17       imposed by this Section to the same extent as if those  
18       provisions were included in this Section. References in the  
19       incorporated Sections of the Retailers' Occupation Tax Act to  
20       retailers, to sellers, or to persons engaged in the business of  
21       selling tangible personal property mean licensees. All  
22       provisions of the Uniform Penalty and Interest Act which are  
23       not inconsistent with this Act shall apply.

24       (d) Any licensee who fails to make a return or who makes a  
25       fraudulent return is guilty of a Class 4 felony.

1 Section 15. The Payday Loan Reform Act is amended by adding  
2 Section 4-17 as follows:

3 (815 ILCS 122/4-17 new)

4 Sec. 4-17. Surcharge imposed.

5 (a) An surcharge is hereby imposed upon each lender in an  
6 amount equal to \$1 for each payday loan made by that lender.  
7 Each lender must file a return on a form provided by the  
8 Department of Revenue, and must remit payment to the Department  
9 of Revenue on a monthly basis no later than the 15th day of the  
10 month immediately following the month in which the loan is  
11 made. Each return must state the following:

12 (1) the name of the lender;

13 (2) the address of the lender;

14 (3) the total number of payday loans made by the lender  
15 in the previous calendar month; and

16 (4) the total amount of the surcharge due for the  
17 previous calendar month.

18 (b) The Department of Revenue shall pay all proceeds  
19 collected from the surcharge imposed under this Section into  
20 the Small Loan Community Reinvestment Fund, less 2% of those  
21 proceeds, which shall be paid into the Tax Compliance and  
22 Administration Fund in the State treasury from which it shall  
23 be appropriated to the Department of Revenue to cover the costs  
24 of the Department in administering and enforcing the provisions  
25 of this Section.

1       (c) All the provisions of Sections 4, 5, 5a, 5b, 5c, 5d,  
2 5e, 5f, 5g, 5i, 5j, 6, 6a, 6b, 6c, 7, 8, 9, 10, 11, and 13 of  
3 the Retailers' Occupation Tax Act that are not inconsistent  
4 with this Act apply, as far as practicable, to the surcharge  
5 imposed by this Section to the same extent as if those  
6 provisions were included in this Section. References in the  
7 incorporated Sections of the Retailers' Occupation Tax Act to  
8 retailers, to sellers, or to persons engaged in the business of  
9 selling tangible personal property mean lenders. All  
10 provisions of the Uniform Penalty and Interest Act which are  
11 not inconsistent with this Act shall apply.

12       (d) Any lender who fails to make a return or who makes a  
13 fraudulent return is guilty of a Class 4 felony."