

HB0854



99TH GENERAL ASSEMBLY

State of Illinois

2015 and 2016

HB0854

by Rep. Michael J. Madigan

SYNOPSIS AS INTRODUCED:

205 ILCS 610/3

from Ch. 17, par. 1003

Amends the Banking Emergencies Act. Makes a technical change in a Section relating to notice to the Commissioner of Banks and Real Estate.

LRB099 04676 MGM 24705 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 Banking Emergencies Act is amended by
5 changing Section 3 as follows:

6 (205 ILCS 610/3) (from Ch. 17, par. 1003)

7 Sec. 3. Notice to Commissioner and ~~and~~ the Public. A bank
8 closing an office or offices pursuant to the authority granted
9 herein under this Act shall give as prompt notice of its action
10 as conditions will permit and by any means available, to the
11 Commissioner, or in the case of a national bank, to the
12 Comptroller of the Currency. In addition the bank shall post
13 notice of the temporary closing and the authorization for the
14 closing on the main entrance doors of the bank affected.

15 (Source: P.A. 77-1782.)