

# HB3840



## 99TH GENERAL ASSEMBLY

### State of Illinois

2015 and 2016

HB3840

by Rep. Elgie R. Sims, Jr.

#### SYNOPSIS AS INTRODUCED:

New Act

Creates the Residential and Economic Redlining Task Force Act. Creates the Residential and Economic Redlining Task Force. Provides that the task force shall (1) prepare a report evaluating the current State laws and rules designed to curb residential and economic redlining, and (2) provide recommendations to the General Assembly as to whether further legislation is needed to address the problems of residential and economic redlining in this State. Contains a repealer provision.

LRB099 09869 MGM 30081 b

FISCAL NOTE ACT  
MAY APPLY

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 1. Short title. This Act may be cited as the  
5 Residential and Economic Redlining Task Force Act.

6 Section 5. Residential and Economic Redlining Task Force  
7 Act.

8 (a) There is hereby created the Residential and Economic  
9 Redlining Task Force Act.

10 (b) The task force shall consist of the following members:

11 (1) Four members of the General Assembly, appointed one  
12 each by the President of the Senate, the Minority Leader of  
13 the Senate, the Speaker of the House of Representatives,  
14 and the Minority Leader of the House of Representatives;

15 (2) The Governor, or his or her designee;

16 (3) The Secretary of Financial and Professional  
17 Regulation, or his or her designee;

18 (4) The Secretary of Human Services, or his or her  
19 designee;

20 (5) The Attorney General of the State of Illinois, or  
21 his or her designee; and

22 (6) Two members from entities representing the  
23 interests of the retail and banking industries in this

1 State appointed by the Governor.

2 (c) The Secretary of Financial and Professional  
3 Regulation, or his or her designee, shall serve as chairperson  
4 of the task force, and the Department of Financial and  
5 Professional Regulation shall provide technical support and  
6 assistance to the task force and shall be responsible for  
7 administering its operations and ensuring that the  
8 requirements of this Act are met.

9 (d) The task force may consult with any persons or entities  
10 it deems necessary to carry out its purposes.

11 (e) Members of the task force shall be appointed no later  
12 than 90 days after the effective date of this Act. The members  
13 of the task force shall receive no compensation for serving as  
14 members of the task force.

15 (f) The task force shall (1) prepare a report evaluating  
16 the current State laws and rules designed to curb residential  
17 and economic redlining, and (2) provide recommendations to the  
18 General Assembly as to whether further legislation is needed to  
19 address the problems of residential and economic redlining in  
20 this State.

21 (g) The task force shall submit its report and  
22 recommendations to the General Assembly on or before January 1,  
23 2017.

24 Section 10. Expiration. This Act is repealed on January 1,  
25 2018.