

HB5286



99TH GENERAL ASSEMBLY

State of Illinois

2015 and 2016

HB5286

by Rep. Michael J. Madigan

SYNOPSIS AS INTRODUCED:

205 ILCS 705/5

Amends the Financial Institutions Electronic Documents and Digital Signature Act. Makes a technical change in a Section concerning definitions.

LRB099 17406 SMS 41764 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 Financial Institutions Electronic Documents
5 and Digital Signature Act is amended by changing Section 5 as
6 follows:

7 (205 ILCS 705/5)

8 Sec. 5. Definitions. As used in this Act:

9 "Digital signature" means an encrypted electronic
10 identifier, created by computer, intended by the ~~the~~ party
11 using it to have the same force and effect as the use of a
12 manual signature.

13 "Financial institution" means a bank, a savings and loan
14 association, a savings bank, or a credit union or any
15 subsidiary or affiliate of a bank, savings and loan
16 association, savings bank, or credit union.

17 "Substitute check" means a paper reproduction of an
18 original check, as defined in the Check Clearing for the 21st
19 Century Act (12 U.S.C. 5001, et seq.), as amended from time to
20 time, and the rules promulgated thereunder.

21 (Source: P.A. 94-458, eff. 8-4-05; 95-77, eff. 8-13-07.)