

AN ACT concerning regulation.

**Be it enacted by the People of the State of Illinois,  
represented in the General Assembly:**

Section 5. The Banking Emergencies Act is amended by changing Sections 2, 3, and 4 and by adding Section 6 as follows:

(205 ILCS 610/2) (from Ch. 17, par. 1002)

Sec. 2. Power of Commissioner.

(a) Whenever the Commissioner is notified by any officer of a bank or by any other means becomes aware that an emergency exists, or is impending, he may, by proclamation, authorize all banks in the State of Illinois to close or alter the hours at any or all of their offices, or if only a bank or banks, or offices thereof, in a particular area or areas of the State of Illinois are affected by the emergency or impending emergency, the Commissioner may authorize only the affected bank, banks, or offices thereof, to close. The office or offices so closed may remain closed until the Commissioner declares, by further proclamation, that the emergency or impending emergency has ended, or until an earlier time when the officers of the bank determine that the office or offices so closed should reopen, and, in either event, for the further amount of time reasonably necessary to reopen. The Commissioner during an

emergency or while an impending emergency exists, which affects, or may affect, a particular bank or banks, or a particular office or offices thereof, but not banks located in the area generally of the said county or municipality, may authorize the particular bank or banks, or office or offices so affected, to close. The office or offices so closed shall remain closed until the Commissioner is notified by a bank officer of the closed bank that the emergency has ended, or until an earlier time when the officers of the bank determine that the office or offices so closed should reopen, and, in either event, for the further amount of time reasonably necessary to reopen. ~~The Commissioner shall notify, at such time, the officers of the bank that one or more offices, heretofore closed because of the emergency, should reopen and, in either event, for such further time thereafter as may reasonably be required to reopen.~~

(b) Whenever the Secretary becomes aware that an emergency exists, or is impending, he or she may, by proclamation, waive any requirements to the notices, applications, or reports required to be filed and authorize any bank organized under the laws of this State, of another state, or of the United States, to open and operate offices in this State, notwithstanding any other laws of this State to the contrary. Any office or offices opened in accordance with this subsection may remain open until the Commissioner declares, by further proclamation, that the emergency or impending

emergency has ended. The Department of Financial and Professional Regulation may adopt rules to implement this subsection (b).

(c) When the officers of a bank are of the opinion that an emergency exists, or is impending, which affects or may affect the bank's offices, they shall have the authority, in the reasonable exercise of their discretion, to determine not to open any of the bank's offices on any day or, if having opened, to close an office during the continuation of the emergency, even if the Commissioner does not issue a proclamation. The office closed shall remain closed until the time that the officers determine the emergency has ended, and for the further amount of time reasonably necessary to reopen. No bank office shall remain closed for more than 48 consecutive hours, excluding legal holidays and other days on which the bank is permitted to remain closed under the Promissory Note and Bank Holiday Act, without the prior approval of the Commissioner.

(Source: P.A. 95-77, eff. 8-13-07; 96-1365, eff. 7-28-10.)

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

Sec. 3. Notice to Commissioner and the Public. A bank closing an office or offices ~~pursuant to the authority granted herein~~ under Section 2 of this Act shall give as prompt notice of its action as conditions will permit and by any means available, to the Commissioner, or in the case of a national bank, to the Comptroller of the Currency. In addition the bank

shall post notice of the temporary closing and the authorization for the closing on the main entrance doors of the office or offices ~~bank~~ affected.

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

(205 ILCS 610/4) (from Ch. 17, par. 1004)

Sec. 4. Effect of Closing. Any day on which a bank, or any one or more of its offices, is closed during all or any part of its normal banking hours ~~pursuant to the authorization granted~~ under Section 2 of this Act shall be, with respect to such bank or, if not all of its offices are closed, then with respect to any office or offices which are closed, a legal holiday for all purposes with respect to any banking business of any character. No liability, or loss of rights of any kind, on the part of any bank, or director, officer, or employee thereof, shall accrue or result by virtue of any closing authorized by this Act.

The provisions of this Act shall be construed and applied as being in addition to, and not in substitution for or limitation of, any other law of this State or of the United States, authorizing the closing of a bank or excusing the delay by a bank in the performance of its duties and obligations because of emergencies or conditions beyond the bank's control, or otherwise.

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

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(205 ILCS 610/6 new)

Sec. 6. Rulemaking. The Department of Financial and Professional Regulation may adopt rules to address the closing or alteration of hours by banks at one or more of their offices when affected by an emergency or impending emergency.