

AN ACT concerning regulation.

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

Section 5. The Financial Institutions Code is amended by changing Section 16 as follows:

(20 ILCS 1205/16) (from Ch. 17, par. 117)

Sec. 16. There shall be a Supervisor of Consumer Credit, ~~a Supervisor of Consumer Finance Businesses, a Supervisor of Sales Finance Agencies,~~ a Supervisor of Currency Exchanges, a Supervisor of Title Insurance, and a Supervisor of Credit Unions. The respective Supervisors ~~Supervisor~~ shall be appointed by and responsible to the Director and shall be administratively responsible within the Department for the financial institutions and title insurance entities to which their appointments pertain.

(Source: Laws 1967, p. 2211.)

Section 10. The Currency Exchange Act is amended by changing Section 14 as follows:

(205 ILCS 405/14) (from Ch. 17, par. 4823)

Sec. 14. Every licensee, shall, on or before November 15, pay to the Secretary the annual license fee or fees for the

next succeeding calendar year and shall at the same time file with the Secretary ~~the annual report required by Section 16 of this Act,~~ and the annual bond or bonds, and the insurance policy or policies as and if required by this Act. The annual license fee for each community currency exchange shall be \$400 for each licensee and \$400 for each additional licensed location. The annual license fee for each location served by an ambulatory currency exchange shall be \$25.

(Source: P.A. 99-445, eff. 1-1-16.)

Section 99. Effective date. This Act takes effect upon becoming law.