



Support

[HB 4589](#) SAVINGS BANK-EXAMINATION (CBAI Initiative)

Amends the Savings Bank Act. Repeals a provision concerning the annual audit of savings banks.

[HB 4947/SB 2885](#) STATE BANK-BOARD (CBAI Initiative)

Amends the Illinois Banking Act. Provides that a State bank that has been in existence for 10 years or more and has less than \$50,000,000 (rather than \$20,000,000) in assets may have a minimum of 3 directors. Extends the exemptions from loan and investment limits described in specified provisions of this Act to any department, bureau, board, commission, or establishment of the United States, including any corporation wholly owned by the United States. Provides that the Secretary shall provide information relating to the prior fiscal year upon the request of the State Banking Board.

[HB 5301/SB 3392](#) INSTALLMENT SALE NO INTEREST (CBAI Initiative)

Amends the Installment Sales Contract Act. Excludes from the scope of the term "installment sales contract" a financing arrangement for the transfer of residential real estate that for religious or cultural reasons does not allow for the imposition or collection of interest. Effective immediately.

[SB 3229](#) UNCLAIMED PROPERTY-VARIOUS (CBAI Initiative)

Amends the Revised Uniform Unclaimed Property Act. Provides that certain property is presumed abandoned after 5 (instead of 3) years. Provides that compensation held on a payroll card is reportable 5 years after the date of the last indication of interest in the property by the apparent owner. Provides that for purposes of determining certain duties of a reporting institution, a recurring Automated Clearing House (ACH) debit or credit previously authorized by the apparent owner constitutes a deposit or withdrawal by the apparent owner. Deletes language requiring a holder to inform the administrator of the extended date on a certain reported renewable time deposit. Deletes language requiring the administrator to pay interest at the percentage increase, if any, in the Consumer Price Index for All Urban Consumers for all items published by the United States Department of Labor (CPI-U), if lower than the rate the property earned while in the possession of the holder and reported to the administrator. Provides that the administrator may not commence an action or proceeding with respect to a duty of a holder under the Act more than 5 years after the duty arose. Deletes language tolling the period under certain circumstances. Provides that examinations of State-regulated financial organizations shall occur at reasonable times and upon reasonable notice if the State Treasurer has reason to believe that a financial organization has failed to report property and provides that records obtained in such examinations are subject to the same provisions concerning use and confidentiality as records obtained in examinations of other persons. Provides that if the administrator enters into a contract with a person to conduct an examination of a financial organization, the compensation shall be based upon a fixed fee or hourly fee (instead of fixed fee, hourly fee, or contingent fee). Deletes language providing that an initial report filed under the Act for property that was not required to be reported before the effective date of the Act, but that is required to be reported under the Act, must include all items of property that would have been presumed abandoned during the 5-year period preceding the effective date of the Act as if the Act had been in effect during that period.