



Community Bankers Association of Illinois
Department of Governmental Relations

NEWS FROM THE FRONT- 11/19/18

Pirsein and Steelman Re-Elected to FHLB-Chicago Board

Congratulations to CBAI members Mike Steelman of the Farmers & Merchants Bank of Bushnell and Dave Pirsein of the First National Bank of Pinckneyville on their re-elections to the Federal Home Loan Bank of Chicago Board. Both candidates cruised to victory by large margins. This is largely seen as a vote of confidence from fellow bankers following the outstanding representation both men have provided for the community banking profession during their time on the FHLBC Board.

It is important that the community bankers continue to have a strong voice on the FHLBC Board. Thank you to all CBAI members for casting your votes in favor of the two candidates endorsed by our association. The CBAI governmental relations team will continue to serve as a resource to Mr. Pirsein and Mr. Steelman as they continue their work on our behalf of the community banking profession.

Illinois General Assembly Returns for Veto Session

The Illinois General Assembly adjourned its first week of the two-week fall veto session. Both chambers return for Session on Tuesday, November 27.

The Illinois General Assembly was busy this week overriding several of lame-duck Republican Governor Rauner's vetoes. In total, the General Assembly overrode 18 amendatory vetoes and 28 total vetoes. All but one of those vetoes, which was approved by both chambers, will now go to the opposite chamber for consideration.

Revised Uniform Unclaimed Property Act Update

CBAI's top legislative priority during the veto session is passage of **HB 3806** which includes changes to the Revised Uniform Unclaimed Property Act (RUUPA). The bill was negotiated with the Treasurer's Office in the spring and passed out of the Senate unanimously. It still needs a concurrence vote in the House before it can be sent to the Governor. The House Speaker's Office chose not to allow the bill to be heard during the first week of veto session while they determine any fiscal impact it may have on the state budget. CBAI met this week with the Speaker's Chief of Staff, Treasurer Mike Frerichs and the Governor's Office in attempts to advance the legislation. We are still hopeful the House will be given the opportunity to approve the bill in the second week of veto session.

The process of implementing administrative rules for RUUPA continues with the deadline for the first comment period closing this week. [Click here](#) to CBAI's comment letter. The Treasurer's Office will now consider all of the comments received and revise the proposed rule before opening up a second comment period. Ultimately, the proposed rules would need to be approved by the Legislature's Joint Committee on Administrative Rules. Rules could be finalized by next summer.

Statehouse Notes

One week after winning her re-election as Illinois' Comptroller, Democrat Susana Mendoza announced her candidacy for Mayor of Chicago. She joins a growing field of Democratic candidates seeking to replace retiring Chicago Mayor Rahm Emmanuel.

Following the November 6 mid-term elections, the Conservative Party qualified as an established political party in over 80 Illinois counties by securing more than 5% of the vote. As an established political party, the Conservative Party candidates will require far fewer signatures than other third-party candidates making it easier to secure positions for county offices on the ballot in 2020.

State Representative Christian Mitchell (D, Chicago) who also serves at the interim Director of the Democratic Party of Illinois is reportedly planning to resign his House seat and Join Governor-elect J.B. Pritzker's administration as a Deputy Governor.

State Senator Chris Nybo (R, Elmhurst) resigned his seat choosing not to remain in the General Assembly for the final week of veto session. Nybo served as the Minority (republican) Spokesperson on the Senate Financial Institutions Committee. He has been a strong advocate for the community banking profession during his years in office. Nybo was defeated by democratic challenger Suzy Glowiak in the General Election.

During private caucus votes this week, three of the four legislative caucuses voted to remain with their current leaders when the 101st General Assembly convenes in January. Senate President John Cullerton, Senate Minority Leader Bill Brady and House Minority Leader Jim Durkin were given votes of confidence by their respective caucuses. House Democrats have not yet formally chosen a leader for the upcoming General Assembly, but it is widely expected that Speaker Michael Madigan will be re-elected when the group meets to choose leadership.

CBAI Opposes Several Newly Introduced Chicago City Ordinances

Chicago City Council Finance Committee Chairman Ed Burke has introduced an ordinance that would prohibit the city from depositing any funds with a financial institution who does business with Saudi Arabia. The ordinance coincides with the murder of journalist Jamal Khashoggi. On its face it appears to be an attempt for Alderman Burke, who is expected to face a tough re-election challenge, to generate media attention. Alderman Burke introduced a similar ordinance earlier this year that barred the city from depositing funds in financial institution who do business with the firearms industry.

CBAI has joined with a large coalition of business associations including the Chicagoland Chamber of Commerce and Illinois Retail Merchants Association to oppose a recently introduced restrictive scheduling ordinance. The ordinance would restrict flexible scheduling options for Chicago employers.

CBAI will continue monitoring these ordinances and other activities of the Chicago City Council that potentially affect community bankers in the city.

For more information, or if you have any questions or comments, please contact [Jerry Peck](#) or [Megan Peck](#) at 800/736-2224.