

HB3236



103RD GENERAL ASSEMBLY

State of Illinois

2023 and 2024

HB3236

Introduced 2/17/2023, by Rep. Jonathan Carroll

SYNOPSIS AS INTRODUCED:

205 ILCS 660/10.6
815 ILCS 123/15-5-16 new
815 ILCS 405/29.5 new

Amends the Sales Finance Agency Act. Provides that a licensee shall not assist a person or make loans to assist a person purchasing a canine or feline secured by: (1) a retail installment contract; (2) a retail charge agreement; or (3) the outstanding balance under a retail installment contract or a retail charge agreement. Amends the Predatory Loan Prevention Act and the Retail Installment Sales Act to make corresponding changes.

LRB103 27211 SPS 53581 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 Sales Finance Agency Act is amended by
5 changing Section 10.6 as follows:

6 (205 ILCS 660/10.6)

7 Sec. 10.6. Companion animals.

8 (a) A licensee shall not assist a person or make loans to
9 assist a person purchasing a canine or feline secured by:

10 (1) a retail installment contract;

11 (2) a retail charge agreement; or

12 (3) the outstanding balance under a retail installment
13 contract or a retail charge agreement.

14 (b) If a licensee shall not finance, enter into a retail
15 installment contract, or make a loan for the purchase of a
16 canine or feline. Notwithstanding any other provision of this
17 Act, if a lender violates this Section, the financing, retail
18 installment contract, or loan shall be null and void and the
19 licensee shall have no right to collect, receive, or retain
20 any principal, interest, or charges related to the loan,
21 retail installment contract, or financing.

22 (Source: P.A. 102-128, eff. 1-1-22.)

1 Section 10. The Predatory Loan Prevention Act is amended
2 by adding Section 15-5-16 as follows:

3 (815 ILCS 123/15-5-16 new)

4 Sec. 15-5-16. Prohibition on secured loans for canines and
5 felines. No person or entity shall make a secured loan for the
6 purchase of a canine or feline. Any secured loan made for the
7 purchase of a canine or feline is null and void.

8 Section 15. The Retail Installment Sales Act is amended by
9 adding Section 29.5 as follows:

10 (815 ILCS 405/29.5 new)

11 Sec. 29.5. Prohibition on retail installment transactions
12 for canines and felines. No retail seller shall enter into a
13 retail installment transaction for the purchase of a canine or
14 feline. Any retail seller, including his or her assignee or
15 successor in interest, who enters into a retail installment
16 transaction for a canine or feline has no right to collect,
17 receive, or retain any principal, interest, or charges related
18 to the retail installment transaction and the retail
19 installment transaction is null and void.