

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) No sales finance agency shall purchase:

9 (1) a retail installment contract for the sale of a  
10 canine or feline;

11 (2) a retail charge agreement for the sale of a canine  
12 or feline; or

13 (3) the outstanding balance under a retail installment  
14 contract or a retail charge agreement for the sale of a  
15 canine or feline.

16 (b) No sales finance agency shall make a loan secured by:

17 (1) a retail installment contract for the sale of a  
18 canine or feline;

19 (2) a retail charge agreement for the sale of a canine  
20 or feline; or

21 (3) the outstanding balance under a retail installment  
22 contract or a retail charge agreements for the sale of a  
23 canine or feline.

1       (c) Any sales finance agency that purchases a contract or  
2 agreement subject to subsection (a) or makes a loan subject to  
3 subsection (b) has no right to collect, receive, or retain any  
4 principal, interest, or charges related to the contract,  
5 agreement, or loan, and any such loan is null and void.

6       (d) The changes made to this Section by this amendatory  
7 Act of the 103rd General Assembly shall apply prospectively  
8 and shall not apply retroactively. This Section shall not  
9 impair or affect the obligation of any retail installment  
10 transaction or secured loan entered into before the effective  
11 date of this amendatory Act of the 103rd General Assembly A  
12 licensee shall not finance, enter into a retail installment  
13 contract, or make a loan for the purchase of a canine or  
14 feline. Notwithstanding any other provision of this Act, if a  
15 lender violates this Section, the financing, retail  
16 installment contract, or loan shall be null and void and the  
17 licensee shall have no right to collect, receive, or retain  
18 any principal, interest, or charges related to the loan,  
19 retail installment contract, or financing.

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

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

23       (815 ILCS 123/15-5-16 new)

24       Sec. 15-5-16. Prohibition on secured loans for canines and

1 felines. No person or entity shall make a secured loan for the  
2 purchase of a canine or feline. Any secured loan made for the  
3 purchase of a canine or feline is null and void. This Section  
4 shall apply prospectively and shall not apply retroactively.  
5 This Section shall not impair or affect the obligation of any  
6 lawful secured loan entered into before the effective date of  
7 this amendatory Act of the 103rd General Assembly.

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. This Section shall  
20 apply prospectively and shall not apply retroactively. This  
21 Section shall not impair or affect the obligation of any  
22 retail installment transaction entered into before the  
23 effective date of this amendatory Act of the 103rd General  
24 Assembly.