

SB2088



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

SB2088

Introduced 2/14/2008, by Sen. John J. Cullerton

SYNOPSIS AS INTRODUCED:

205 ILCS 10/3.07

from Ch. 17, par. 2510

Amends the Illinois Bank Holding Company Act of 1957. Makes a technical change in a Section concerning restrictions on bank holding companies.

LRB095 15612 MJR 41613 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 Illinois Bank Holding Company Act of 1957 is
5 amended by changing Section 3.07 as follows:

6 (205 ILCS 10/3.07) (from Ch. 17, par. 2510)

7 Sec. 3.07. Except as authorized under Section 3.061 of this
8 Act, no bank holding company other than an Illinois bank
9 holding company, may control any Illinois bank or own more than
10 5% of the ~~the~~ voting shares of any Illinois bank, unless: (a)
11 such bank holding company acquired such control or voting
12 shares under circumstances described in (A), (B), (C), (D) or
13 (E) of subsection (h) of Section 2 of this Act; or (b) such
14 bank holding company qualifies under the provisions of Section
15 3.071.

16 (Source: P.A. 84-1123.)