

HB0629



97TH GENERAL ASSEMBLY

State of Illinois

2011 and 2012

HB0629

Introduced 01/31/11, by Rep. Michael J. Madigan

SYNOPSIS AS INTRODUCED:

110 ILCS 947/91

Amends the Higher Education Student Assistance Act. Makes a technical change in a Section concerning defaulting on a loan.

LRB097 03452 NHT 43489 b

A BILL FOR

1 AN ACT concerning education.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Higher Education Student Assistance Act is
5 amended by changing Section 91 as follows:

6 (110 ILCS 947/91)

7 Sec. 91. Notice to Secretary of State. The ~~The~~ Commission
8 shall establish by rule mutually agreed procedures to furnish
9 the Secretary of State annually or at other mutually agreed
10 periodic intervals with the names and social security numbers
11 of natural persons who the Commission determines are registered
12 with the Secretary of State as dealers, salespersons or
13 investment advisers under the Illinois Securities Law of 1953
14 and have defaulted on an educational loan guaranteed by the
15 Commission.

16 (Source: P.A. 88-494.)