

# HB2105



## 102ND GENERAL ASSEMBLY

### State of Illinois

2021 and 2022

HB2105

Introduced 2/17/2021, by Rep. Jim Durkin

#### SYNOPSIS AS INTRODUCED:

205 ILCS 5/3

from Ch. 17, par. 309

Amends the Illinois Banking Act. Makes a technical change in a Section concerning the primary powers of banks.

LRB102 12325 BMS 17662 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 Banking Act is amended by changing  
5 Section 3 as follows:

6 (205 ILCS 5/3) (from Ch. 17, par. 309)

7 Sec. 3. Formation and primary powers. It shall be lawful  
8 to form banks, as herein provided, for the ~~the~~ purpose of  
9 discount and deposit, buying and selling exchange and doing a  
10 general banking business, excepting the issuing of bills to  
11 circulate as money; and such banks shall have the power to loan  
12 money on personal and real estate security, and to accept and  
13 execute trusts upon obtaining a certificate of authority  
14 pursuant to the "Corporate Fiduciary Act", and shall be  
15 subject to all of the provisions of this Act. For purposes of  
16 this Section, "real estate" includes a manufactured home as  
17 defined in subdivision (53) of Section 9-102 of the Uniform  
18 Commercial Code that is real property as defined in Section  
19 5-35 of the Conveyance and Encumbrance of Manufactured Homes  
20 as Real Property and Severance Act.

21 (Source: P.A. 98-749, eff. 7-16-14.)