

SB2418



102ND GENERAL ASSEMBLY

State of Illinois

2021 and 2022

SB2418

Introduced 2/26/2021, by Sen. Napoleon Harris, III

SYNOPSIS AS INTRODUCED:

205 ILCS 610/3

from Ch. 17, par. 1003

Amends the Banking Emergencies Act. Makes a technical change in a Section relating to notice to the Secretary of Financial and Professional Regulation.

LRB102 04901 BMS 14920 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 Banking Emergencies Act is amended by
5 changing Section 3 as follows:

6 (205 ILCS 610/3) (from Ch. 17, par. 1003)

7 Sec. 3. Notice to Commissioner and ~~and~~ the Public. A bank
8 closing an office or offices pursuant to the authority granted
9 herein under this Act shall give as prompt notice of its action
10 as conditions will permit and by any means available, to the
11 Commissioner, or in the case of a national bank, to the
12 Comptroller of the Currency. In addition the bank shall post
13 notice of the temporary closing and the authorization for the
14 closing on the main entrance doors of the bank affected.

15 (Source: P.A. 77-1782.)