

1 AMENDMENT TO SENATE BILL 1193

2 AMENDMENT NO. _____. Amend Senate Bill 1193 by replacing
3 the title with the following:

4 "AN ACT in relation to financial regulation."; and

5 by replacing everything after the enacting clause with the
6 following:

7 "Section 5. The Consumer Installment Loan Act is amended
8 by changing Section 8 as follows:

9 (205 ILCS 670/8) (from Ch. 17, par. 5408)

10 Sec. 8. Annual license fee; expenses. Before the 15th
11 day of each December, a licensee must pay to the Director,
12 and the Department must receive, the annual license fee
13 required by Section 2 for the next succeeding calendar year.
14 The license shall expire on the first of January unless the
15 license fee has been paid prior thereto.

16 In addition to the such license fee, the reasonable
17 expense of any examination, investigation or custody by the
18 Director under any provisions of this Act shall be borne by
19 the licensee.

20 If a licensee fails to renew his or her license by the
21 31st day of December, it shall automatically expire and the

1 licensee is not entitled to a hearing; however, the Director,
2 in his or her discretion, may reinstate an expired license
3 upon payment of the annual renewal fee and proof of good
4 cause for failure to renew.

5 (Source: P.A. 92-398, eff. 1-1-02.)".