

HB2057



94TH GENERAL ASSEMBLY

State of Illinois

2005 and 2006

HB2057

Introduced 2/14/2005, by Rep. Michael J. Madigan - Barbara Flynn Currie - Susana A Mendoza

SYNOPSIS AS INTRODUCED:

815 ILCS 140/1

from Ch. 17, par. 6001

Amends the Credit Card Issuance Act. Makes a technical change in a Section concerning definitions.

LRB094 02759 RXD 32760 b

A BILL FOR

1 AN ACT concerning business.

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

4 Section 5. The Credit Card Issuance Act is amended by
5 changing Section 1 as follows:

6 (815 ILCS 140/1) (from Ch. 17, par. 6001)

7 Sec. 1. As used in this Act: (a) "Credit card" has the ~~the~~
8 meaning set forth in Section 2.03 of the Illinois Credit Card
9 and Debit Card Act, but does not include "debit card" as
10 defined in Section 2.15 of the Illinois Credit Card and Debit
11 Card Act, which can also be used to obtain money, goods,
12 services and anything else of value on credit, nor shall it
13 include any negotiable instrument as defined in the Uniform
14 Commercial Code, as now or hereafter amended; (b) "merchant
15 credit card agreement" means a written agreement between a
16 seller of goods, services or both, and the issuer of a credit
17 card to any other party, pursuant to which the seller is
18 obligated to accept credit cards; and (c) "credit card
19 transaction" means a purchase and sale of goods, services or
20 both, in which a seller, pursuant to a merchant credit card
21 agreement, is obligated to accept a credit card and does accept
22 the credit card in connection with such purchase and sale.

23 (Source: P.A. 86-427; 86-952.)