

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 Check Printer and Check Number Act is
5 amended by changing Section 5 as follows:

6 (205 ILCS 690/5)

7 Sec. 5. Definitions. For the purposes of this Act:

8 "Commissioner" means the Commissioner of Banks and Real
9 Estate.

10 "Consumer-deposit account" means a demand or other similar
11 deposit account such as a checking, negotiable order of
12 withdrawal, money market, savings deposit, share, or member
13 account established and maintained by a natural person with a
14 financial institution and operated primarily for personal,
15 family, or household purposes.

16 "Financial institution" means (i) any bank subject to the
17 Illinois Banking Act, any savings bank subject to the Savings
18 Bank Act, any savings and loan association subject to the
19 Illinois Savings and Loan Act of 1985, or any credit union
20 subject to the Illinois Credit Union Act; (ii) any federally
21 chartered commercial bank, savings bank, savings and loan
22 association, or credit union organized ~~and operated in this~~
23 ~~State~~ under the laws of the United States and operating in this
24 State; and (iii) any business corporation, limited liability
25 company, business trust, partnership, joint venture, or other
26 entity that is directly or indirectly at least 50% owned by or
27 commonly owned with a financial institution.

28 "Check" means a writing that complies with the requirements
29 of Section 3-104 of the Uniform Commercial Code.

30 "Person" means any natural person or his legal
31 representative, partnership, corporation, company, trust,
32 business entity, or association.

1 (Source: P.A. 90-184, eff. 7-23-97.)

2 Section 99. Effective date. This Act takes effect upon
3 becoming law.