



94TH GENERAL ASSEMBLY
State of Illinois
2005 and 2006
HB5289

Introduced 1/25/2006, by Rep. Rosemary Mulligan

SYNOPSIS AS INTRODUCED:

815 ILCS 205/4.5 new

Amends the Interest Act. Requires that any lender doing business in the State or issuing revolving credit to a debtor residing in the State shall provide a list of its current credit interest rates to the Comptroller and the Treasurer of Illinois on the first of each month. Requires the Comptroller and Treasurer to publish and maintain, on their respective State websites, a listing of the current credit interest rates for each lender. Effective immediately.

LRB094 15824 LCT 51043 b

FISCAL NOTE ACT
MAY APPLY

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 Interest Act is amended by adding Section
5 4.5 as follows:

6 (815 ILCS 205/4.5 new)

7 Sec. 4.5. Revolving credit rate publishing. Any lender
8 doing business in this State or issuing revolving credit to a
9 debtor residing in this State shall provide a list of its
10 current credit interest rates to the Comptroller and the
11 Treasurer of Illinois on the first of each month. The
12 Comptroller and the Treasurer shall publish and maintain, on
13 their respective State websites, a listing of the current
14 credit interest rates for each lender.

15 Section 99. Effective date. This Act takes effect upon
16 becoming law.