

94TH GENERAL ASSEMBLY State of Illinois 2005 and 2006 SB2234

Introduced 1/11/2006, by Sen. Bill Brady

SYNOPSIS AS INTRODUCED:

20 ILCS 3805/7.24i new

Amends the Illinois Housing Development Act. Provides that the Illinois Housing Development Authority shall not acquire, and contract and enter into, any commitment to acquire a residential mortgage from a lending institution and shall not make any loan to a lending institution or individual if the residential mortgage is for any individual who is not a citizen or legal resident of the United States. Effective immediately.

LRB094 16048 MKM 51283 b

1 AN ACT concerning State government.

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

- 4 Section 5. The Illinois Housing Development Act is amended
- 5 by adding Section 7.24i as follows:
- 6 (20 ILCS 3805/7.24i new)
- 7 <u>Sec. 7.24i. Citizenship or legal residency required.</u>
- 8 Notwithstanding any other provision of law to the contrary, the
- 9 Authority shall not acquire, and contract and enter into, any
- 10 commitment to acquire a residential mortgage from a lending
- 11 <u>institution and shall not make any loan to a lending</u>
- 12 <u>institution or individual if the residential mortgage is for</u>
- any individual who is not a citizen or legal resident of the
- 14 <u>United States.</u>
- 15 Section 99. Effective date. This Act takes effect upon
- 16 becoming law.