

**SB0556**



**95TH GENERAL ASSEMBLY**

**State of Illinois**

**2007 and 2008**

**SB0556**

Introduced 2/8/2007, by Sen. John J. Cullerton

**SYNOPSIS AS INTRODUCED:**

205 ILCS 10/3.07

from Ch. 17, par. 2510

Amends the Illinois Bank Holding Company Act of 1957. Makes a technical change in a Section concerning restrictions on bank holding companies.

LRB095 04602 MJR 24659 b

**A BILL FOR**

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 Illinois Bank Holding Company Act of 1957 is  
5 amended by changing Section 3.07 as follows:

6 (205 ILCS 10/3.07) (from Ch. 17, par. 2510)

7 Sec. 3.07. Except as authorized under Section 3.061 of this  
8 Act, no bank holding company other than an ~~an~~ Illinois bank  
9 holding company, may control any Illinois bank or own more than  
10 5% of the voting shares of any Illinois bank, unless: (a) such  
11 bank holding company acquired such control or voting shares  
12 under circumstances described in (A), (B), (C), (D) or (E) of  
13 subsection (h) of Section 2 of this Act; or (b) such bank  
14 holding company qualifies under the provisions of Section  
15 3.071.

16 (Source: P.A. 84-1123.)