

SB1062



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

SB1062

Introduced 2/8/2007, by Sen. Martin A. Sandoval - Emil Jones, Jr.

SYNOPSIS AS INTRODUCED:

815 ILCS 205/4b

from Ch. 17, par. 6411

Amends the Interest Act. Makes a technical change in a Section concerning the adoption of certain rules.

LRB095 05973 LCT 26065 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 Interest Act is amended by changing Section
5 4b as follows:

6 (815 ILCS 205/4b) (from Ch. 17, par. 6411)

7 Sec. 4b. In order to assure compliance with applicable
8 Federal law, any State agency having chartering or licensing
9 powers or regulatory or supervisory authority over a class of
10 creditors affected by this Act may promulgate rules and ~~and~~
11 regulations to carry out the disclosure and other requirements
12 pertaining to the extension of credit under this Act and the
13 advertising of such extensions of credit.

14 (Source: P.A. 76-1775.)