

1 AMENDMENT TO HOUSE BILL 2439

2 AMENDMENT NO. _____. Amend House Bill 2439, AS AMENDED,
3 with reference to page and line numbers of Senate Amendment
4 No. 1,

5 on page 2, by replacing lines 4 through 22 with the
6 following:

7 "(c) The State Treasurer may, in his or her discretion,
8 accept a proposal from an eligible institution that provides
9 for interest earnings on deposits of State moneys to be held
10 by the institution in a separate account that the State
11 Treasurer may use to secure up to 10% of any (i) home loans
12 to Illinois citizens purchasing a home in Illinois in
13 situations where the institution would not offer the borrower
14 a home loan under the institution's prevailing credit
15 standards without the incentive of a reduced rate of interest
16 on deposits of State moneys and (ii) existing home loans of
17 Illinois citizens who have failed to make payments on the
18 home loan as a result of a temporary layoff or disability,
19 but who have resumed making payments on the home loan and
20 have made at least 2 consecutive payments, when under the
21 institution's prevailing policies it would commence or pursue
22 foreclosure proceedings if it were not for the incentive of a
23 reduced rate of interest on deposits of State moneys."