

# 102<sup>nd</sup> ILLINOIS GENERAL ASSEMBLY LEGISLATIVE UPDATE

## "TOP 30" BILL STATUS REPORT

ACTION AS OF August 26, 2021

Bill	Sponsor	Synopsis	Suggested ICUL Position	Last Activity or Action
<p><b>HB 3698</b></p> <p><b>SB 1534</b></p>	<p>Rep. Jay Hoffman</p> <p>Sen. Tony Munoz</p> <p>Sen. Tony Munoz</p> <p>Rep. Jay Hoffman</p>	<p>Amends the Illinois Credit Union Act as follows:</p> <ul style="list-style-type: none"> <li>Section 19: Codifies IDFPFR regulatory guidance authorizing credit unions to conduct virtual membership meetings, pursuant to Board resolution, through the use of a conference telephone or interactive technology that enables the members to communicate and vote.</li> <li>Section 20.5 (new): Authorizes the Board of Directors to appoint associate directors to serve in an advisory capacity</li> <li>Section 23: Deletes provision requiring IDFPFR to establish, by rule, maximum rates of compensation for the Board of Directors, in exchange for IDFPFR review of credit union Director compensation policies for reasonableness and the issuance of administrative orders if there is a safety and soundness issue</li> <li>Section 34: Provides that a credit union shall select an annual reporting period, complete an external audit report, agreed-upon procedures report, and internal audit report, and deliver copies to the Secretary of Financial and Professional Regulation no later than 120 days after the end of the annual reporting period.</li> <li>Section 51: Increases a credit union's aggregate CUSO loan authority from 3% to 6% of the credit union's paid in and unimpaired capital and surplus. Also, permits credit unions to support CDFIs and MDIs with debt capital up to aggregate amount of 5% of paid in and unimpaired capital and surplus.</li> <li>Section 57: Clarifies that in the context of a merger, the surviving credit union may identify the merging credit union as a division, branch, unit, or other descriptive brand reference.</li> <li>Section 59: Increases a credit union's aggregate CUSO investment authority from 3% to 6% of the credit union's paid in and unimpaired capital and surplus. Also, permits credit unions to support CDFIs and MDIs with equity capital up to aggregate amount of 5% of paid in and unimpaired capital and surplus.</li> <li>Section 64.7: Makes explicit that in network credit union mergers, if the merging divisional credit union establishes an advisory board of directors, those directors must sign confidentiality agreements</li> </ul> <p><b>(ICUL Initiative)</b></p>	Support	<p>4/22/2021: Passed House 114-0</p> <p>5/27/2021: Passed Senate 57-0</p> <p><b>08/20/2021: Signed into law by Gov. Pritzker as P.A. 102-0496, eff. immediately</b></p> <p>(SB 1534)</p> <p>4/23/2021; Passed Senate 57-0</p> <p>5/18/2021: Held on 2<sup>nd</sup> Reading</p> <p>5/28/2021: Final action deadline extended to May 31, 2021.</p>
<b>SB 338</b>	<p>Sen. Rachelle Crowe</p> <p>Rep. Michael J. Zalewski</p>	<p>Amends the Revised Uniform Unclaimed Property Act ("RUUPA"). This measure contains the financial institution coalition agreed RUUPA bill with the Treasurer's Office (HB 851) that was in HB 3806 (2018), which passed the Senate unanimously on May 31, 2018, and HB 2677 in 2019. In addition to other elements, it:</p> <ul style="list-style-type: none"> <li>Clarifies provisions relating to time deposits and when the presumptive period of abandonment begins to run for this type of property; additionally, clarifies when reporting and delivery of this property must occur</li> <li>Unlike HB 3806 and HB 2677, retains a presumptive period of abandonment of 3 years for time deposits, to avoid a fiscal impact debate</li> <li>Reinstates visitation standards for federally chartered financial institution examinations of unclaimed property under the Act</li> <li>Modernizes the language of the "Consolidated Statement Rule" to ensure applicability to multiple accounts held by the same owner at a single financial organization</li> <li>Provides technical edits to clarify the confidentiality of records as they relate to financial institutions</li> </ul> <p>Effective immediately. <b>(ICUL Coalition Initiative)</b></p>	Support	<p>4/21/2021: Passed Senate 41-18</p> <p>5/27/2021: Passed House 73-43</p> <p>5/30/2021: Senate concurs HAM #3 &amp; #4 42-17</p> <p><b>08/06/2021: Signed into law by Gov. Pritzker as P.A. 102-0288, eff. immediately</b></p>
<b>HB 104</b>	Rep. Jonathan Carroll	<p>Amends the Currency Exchange Act, the Sales Finance Agency Act, the Debt Management Service Act, the Consumer Installment Loan Act, and the Payday Loan Reform Act to increase application fees, license fees, initial license fees, and fees to operate under those Acts. In the Sales Finance Agency Act, the Consumer Installment Loan Act, and the Payday Loan Reform Act, makes changes to the expiration date of licenses under those Acts and adds a fee to reinstate an expired license. Effective immediately.</p>	Support	3/27/2021: Re-referred to House Rules Committee

<a href="#">HB 2432</a>	Rep. John D'Amico  Sen. Ram Villivalam	Amends the Illinois Vehicle Code to change certain deadlines for the Secretary of State to implement an electronic lien and title system for motor vehicles from July 1, 2021 to July 1, 2022. Effective immediately. <b>(ICUL Coalition Initiative)</b>	Support	4/22/2021: Passed House 113-0  5/29/2021: Passed Senate 59-0  <b>08/2021: Signed into law by Gov. Pritzker as P.A. 102-0431, eff. immediately</b>
<a href="#">HB 2823</a>	Rep. Keith P. Sommer	Amends the Revised Uniform Unclaimed Property Act to provide that an indication of an apparent owner's interest in property includes (rather than excludes) an automatic reinvestment of dividends or interest.	Support	3/27/2021: Re-referred to House Rules Committee
<a href="#">HB 2877</a>  <a href="#">SB 668</a>	Rep. Delia C. Ramirez, et al.  Sen. Omar Aquino, et al.  Sen. Omar Aquino	Creates the COVID-19 Federal Emergency Rental Assistance Program Act containing provisions for the Federal Emergency Rental Assistance program; accessibility and transparency; process for further prioritizing applicants for financial assistance and housing stability services; and required notifications and correspondence. Amends the Code of Civil Procedure to make changes concerning the sealing of court files. Provides that certain new provisions concerning sealing of court files in a residential eviction action apply until August 1, 2022. Contains provisions for a temporary COVID-19 stay of residential foreclosure proceedings and filings. Effective immediately.	Support	3/18/2021: Passed House 73-31-8  4/29/2021: Passed Senate 39-13  <b>5/17/2021: Signed into law by Gov. Pritzker as P.A. 102-0005 eff. immediately</b>
<a href="#">HB 2960</a>	Rep. Camille Y. Lilly	Amends the Illinois Banking Act, the Savings Bank Act, and the Illinois Credit Union Act to provide that if a subpoena, summons, warrant, or other request for a customer's records is presented to a bank or credit union by an agency or department of the federal government, the bank or credit union is not required to release records until the bank or credit union has been furnished with a written certification that the requesting agency or department has satisfied its obligations under the Right to Financial Privacy Act of 1978. Amends the Illinois Trust and Payable on Death Accounts Act to add a default standard for a per stirpes distribution to the descendants of a natural person beneficiary if the beneficiary predeceases the last surviving holder of the account.	Support	3/27/2021: Re-referred to House Rules Committee
<a href="#">HB 3030</a>	Rep. Keith R. Wheeler	Creates the Cybersecurity Compliance Act to establish an affirmative defense for every covered entity that creates, maintains, and complies with a written cybersecurity program that contains administrative, technical, and physical safeguards for the protection of either personal information or both personal information and restricted information and that reasonably conforms to an industry-recognized cybersecurity framework.	Support	3/27/2021: Re-referred to House Rules Committee
<a href="#">HB 3694</a>	Rep. Lamont J. Robinson, Jr.	Provides that if and only if Senate Bill 1608 of the 101st General Assembly, as amended by House Amendment No. 2, becomes law, then the Illinois Community Reinvestment Act (Illinois CRA), the Deposit of State Moneys Act (DSMA), and the Public Funds Investment Act (PFIA) are amended. Amends the Illinois CRA to exclude banks organized under the Illinois Banking Act, savings banks organized under the Savings Bank Act, and credit unions organized under the Illinois Credit Union Act from the meaning of "covered financial institution." Amends the DSMA and PFIA to provide when investing or depositing State or public funds, the State Treasurer or a public agency may give preference to financial institutions that are not subject to the federal Community Reinvestment Act of 1977 and are established and doing business as not-for-profit consumer owned financial cooperatives, including credit unions. Effective immediately.	Support	3/27/2021: Re-referred to House Rules Committee
<a href="#">SB 58</a>	Sen. Antonio Muñoz, et al.  Rep. Marcus C. Evans, Jr., et al.	Amends the Use Tax Act and the Retailers' Occupation Tax Act to provide that, beginning 120 days after the effective date of the amendatory Act, the term "selling price" no longer includes the value of traded-in motor vehicles. Amends the Illinois Vehicle Code concerning the use tax on motor vehicles, increasing the amount of the tax. Effective immediately.	Support	3/10/2021: Passed Senate 53-0-1  5/30/2021: Passed House 116-0  5/31/2021: Senate Concurs HAM#1 & #2 58-0  <b>08/13/2021: Signed into law by Gov. Pritzker as P.A. 102-0353, eff. immediately</b>
<a href="#">SB 62</a>  <a href="#">SB 1586</a>	Sen. Robert F. Martwick  Sen. Robert F. Martwick	Amends the Revised Uniform Unclaimed Property Act to provide that an apparent owner's interest in property includes a deposit into or withdrawal from an account at a financial organization, including (rather than except for) a recurring Automated Clearing House debit or credit previously authorized by the apparent owner.	Support	1/29/2021: Referred to Senate Assignments  2/26/2021: Referred to Senate Assignments

<a href="#">SB 255</a>	Sen. Michael E. Hastings  Rep. Michael J. Zalewski	Amends the Mortgage Foreclosure Article of the Code of Civil Procedure to provide that the order confirming the sale of property may approve the mortgagee's fees and costs incurred on or after the date of execution of an affidavit stating the amount due and prior to the judgment but not included in the judgment, those costs and fees allowable to the same extent as provided in the note and mortgage. Effective immediately.	Support	4/21/2021: Passed Senate 59-0  5/27/2021: Passed House 111-0  <b>07/09/21: Signed into law by Gov. Pritzker as P.A. 102-0086, eff. immediately</b>
<a href="#">SB 273</a>	Sen. Robert Peters, et al.  Rep. Kambium Buckner	Amends the Deposit of State Moneys Act. Updates requirements concerning financial institutions and depositories throughout the Act. Provides that the Act shall govern the deposit of State moneys for all public funds under the custody or control of the State Treasurer. Repeals specified provisions. As amended, restores acceptable definition of "financial institution" as eligible depositories for state funds and share certificate collateralization option. Amends the Public Funds Investment Act and the Public Funds Deposit Act to provide that those Acts do not apply to the Illinois State Treasurer, whose investment of State funds shall be governed by the Deposit of State Moneys Act. Effective immediately.	Support as amended	4/23/2021: Passed Senate 58-0  5/27/2021: Passed House 116-0  <b>08/06/2021: Signed into law by Gov. Pritzker as P.A. 102-0297 eff. immediately</b>
<a href="#">SB 700</a>	Rep. Katie Stuart, et al.  Sen. Ram Villivalam	Amends the Adult Protective Services Act to expand the definition of "mandated reporter" to include investment advisors and insurance adjusters and with HAM #1 initiated by the financial institution coalition, defines "investor advisor" to exclude credit unions and banks, to preserve the compromise embodied in 2010 statutory and 2011 regulatory provisions negotiated with Department on Aging for mandated training in lieu of mandated reporting.	Support	4/22/2021: Passed Senate 57-0  5/27/2021: Passed House 114-0-2  5/29/2021: Motion to concur HAM #1 referred to Senate Health Committee
<a href="#">SB 2176</a>	Sen. Elgie R. Sims, Jr.  Rep. Jaime M. Andrade, Jr.	Creates the Uniform Electronic Transactions Act to provide that a contract, record, or signature may not be denied legal effect or enforceability simply because it is in electronic form or an electronic record was used in its formation. Provides that if a law requires a record to be in writing, an electronic record satisfies the law. Provides that if a law requires a signature, an electronic signature satisfies the law. Repeals the Electronic Commerce Security Act. Makes corresponding changes in various laws to conform cross references. Effective immediately.	Support	4/22/2021: Passed Senate 56-0  5/26/2021: Passed House 111-0-1  <b>06/25/21: Signed into law by Gov. Pritzker as P.A. 102-0038, eff. immediately</b>
<a href="#">SB 2353</a>	Sen. Michael E. Hastings	Amends the Personal Information Protection Act to provide that data collectors such as merchants that maintain or store, but do not own or license, computerized data that includes personal information and that are required to issue notice pursuant to this Section to the owner or licensee of the information that there has been a breach of the security of the data shall notify the Attorney General regarding the breach. Effective immediately. <b>(ICUL Coalition Initiative)</b>	Support	4/16/2021: Re-referred to Assignments
<a href="#">SB 2664</a>	Sen. Linda Holmes  Rep. Stephanie A. Kifowit	Amends the Illinois Notary Public Act to provide requirements concerning electronic notarization and electronic notaries public. Amends the Uniform Real Property Electronic Recording Act to provide that a paper or tangible copy of an electronic document that a notary public has certified to be a true and correct copy satisfies specified recording requirements. Provides further requirements concerning the certification of electronic documents by notaries public. Defines terms. Makes conforming changes. Effective on the later of: (1) January 1, 2022; or (2) the date on which the Office of the Secretary of State files with the Index Department of the Office of the Secretary of State a notice that the Office of the Secretary of State has adopted the rules necessary for implementation; except that, the changes made to specified provisions of the Illinois Notary Public Act take effect July 1, 2022.	Support	4/22/2021: Passed Senate 48-7  5/20/2021: Passed House 70-42-3  5/30/2021: Senate concurs HAM #1 and #2 53-3  <b>07/23/2021: Signed into law by Gov. Pritzker as P.A. 102-0160, eff. immediately</b>
<a href="#">HB 2403</a>	Rep. Kambium Buckner	Creates the Cannabis Banking and Credit Union Act to establish a procedure for IDFPFR to license financial institutions to provide banking services to cannabis businesses. Sets forth provisions concerning an advisory board, application and licensure, authorizations, deposit insurance, banking services, prohibited practices, and operative conditions. Effective immediately.	Oppose	3/27/2021: Re-referred to House Rules Committee

<a href="#">HB 2771</a>	Rep. Kelly M. Cassidy	Amends the Code of Civil Procedure to provide that the debtor's equity interest not to exceed the following amounts in the following property is exempt from judgment, attachment, or distress for rent: <ul style="list-style-type: none"> <li>• \$10,000 (instead of \$2,400) in value, in any one motor vehicle</li> <li>• \$7,500 (instead of \$1,500) in value, in any implements, professional books, or tools of the trade of the debtor</li> <li>• \$50,000 (instead of \$4,000) in value, in any other property</li> <li>• in each checking or savings account held by the debtor, an amount not to exceed \$4,000 until: (1) a hearing has been held; and (2) the debtor has been given a reasonable opportunity to indicate to which personal property he or she seeks to apply the exemption for other property, at which time the debtor may protect up to \$4,000 of equity in any personal property, and the funds in the checking or savings account will either remain protected or be subject to garnishment.</li> </ul> Provides that, upon receiving a citation to discover assets, a financial institution shall not freeze the debtor's access or turn over to the judgment creditor the amount in the debtor's account that is \$4,000 or less, but shall inform the court and the judgment creditor of the exempt amount. Effective immediately.	Oppose	3/27/2021: Re-referred to House Rules Committee
<a href="#">HB 3059</a>	Rep. Camille Y. Lilly	Amends the Illinois Credit Union Act, the Transmitters of Money Act, the Sales Finance Agency Act, the Debt Management Service Act, the Consumer Installment Loan Act, the Debt Settlement Consumer Protection Act, and the Payday Loan Reform Act to require credit unions and other licensees to provide an email address of record to the Department of Financial and Professional Regulation. In provisions concerning service of certain notices and orders, allows service by email to the email address of record and provides that service to an email address of record is deemed complete when sent. Provides that service by certified mail shall be deemed completed when the notice is deposited in the United States mail. Defines the term "email address of record".	Oppose	3/27/2021: Re-referred to House Rules Committee
<a href="#">HB 3216</a>	Rep. Justin Slaughter	Amends the Illinois Vehicle Code to provide that every vehicle registered within this State shall have installed a starter interrupt device to allow for the remote inactivation of the vehicle by law enforcement at the request of the vehicle owner. Provides that each vehicle registered within this State that does not have a starter interrupt device installed shall be retrofitted with such a product. Provides that every vehicle manufactured and sold in this State shall be manufactured with a starter interrupt device that can be activated by law enforcement at the request of the vehicle owner. Provides that no starter interrupt device shall be activated in any vehicle solely as a means to secure payment on the vehicle.	Oppose	3/27/2021: Re-referred to House Rules Committee
<a href="#">HB 3412</a>	Rep. Janet Yang Rohr	Amends the Personal Information Protection Act to provide that if there is a breach of the security of system data, a data collector must notify the Attorney General in addition to the Illinois resident to whom the breach relates. Requires the notice to be provided no later than 5 days after the breach.	Oppose	3/27/2021: Re-referred to House Rules Committee
<a href="#">HB 3910</a>	Rep. Michelle Mussman	Creates the Consumer Privacy Act to provide that a consumer has the right to request that a business that collects the consumer's personal information disclose to that consumer the categories and specific pieces of personal information the business has collected. Exempts personal information collected, processed or disclosed in accordance with the federal Gramm-Leach-Bliley Act, but not the financial institution subject to those federal standards.	Oppose	3/27/2021: Re-referred to House Rules Committee
<a href="#">SB 2083</a>	Sen. Cristina Castro	Creates the Interchange Fee Act to provide that the amount of any covered tax that is calculated as a percentage of the gross retail income received by a merchant or seller in an electronic payment transaction and listed separately on the payment invoice or other demand for payment must be excluded from the amount upon which any interchange fee is charged for the electronic payment transaction with respect to which the covered tax is imposed. Contains provisions concerning penalties.	Oppose	4/16/2021: Re-referred to Assignments
<a href="#">HB 117</a>	Rep. Will Guzzardi, et al. Sen. Robert Martwick et al.	Amends the Illinois Secure Choice Savings Program Act to provide, as amended by HAM #1, that the Act applies to employers with at least five employees, rather than at least 25 employees, who have not been offered a qualified retirement plan during the preceding two years. Provides for automatic increases in contributions. Makes changes regarding penalties for employers who fail, without reasonable cause, to enroll an employee in the Program.	Neutral as amended	4/14/2021: Passed House 106-2-2 5/27/2021: Passed Senate 42-15 <b>07/30/2021: Signed into law by Gov. Pritzker as P.A. 102--0179, eff. immediately</b>
<a href="#">SB 208</a>	Sen. Robert Martwick et al. Rep. Will Guzzardi			SB 208 4/23/2021: Passed Senate 37-18 6/2/21: Re-referred to H Rules
<a href="#">HB 188</a>	Rep. La Shawn K. Ford	Amends the Illinois Credit Union Act to provide that IDFPR may accept an examination of a credit union made by the credit union's share insurer as an alternative to the biennial examination of a credit union conducted by IDFPR or a public accountant registered by IDFPR. <b>(IDFPR initiative)</b>	Neutral	3/27/2021: Re-referred to House Rules Committee

<a href="#">HB 272</a>	Rep. Kambium Buckner, et al.  Sen. Robert Peters, et al.	Amends the Consumer Fraud and Deceptive Business Practices Act to provide that it is an unlawful practice to send to a consumer an unsolicited check that, when cashed, obligates the recipient to repay the amount of the check plus interest and fees. Provides that the provision does not apply to a transaction in which a consumer has submitted an application for, or requested an extension of, credit from the person before receiving the check or instrument, or when the consumer has an existing relationship with the person. As amended, extends applicability to unsolicited negotiable instruments, credit cards, debit cards, and other forms of payment or transfer delivered to a consumer. Provides that a consumer is not liable for any debt or other obligation arising out of the negotiation of an unsolicited instrument delivered to the consumer.	Neutral	4/23/2021: Passed House 75-31  5/21/2021: Re-referred to Senate Assignments
<a href="#">HB 2746</a>	Rep. Katie Stuart, et al.  Sen. Scott M. Bennett, et al.	Creates the Know Before You Owe Private Education Loan Act. Requires private educational lenders to obtain from the relevant institution of higher education at which the borrower will use the loan proceeds certifications regarding cost, enrollment status of the borrower, and financial assistance available to the borrower. Provides that private educational lenders must file reports with IDFPR. Provides that loan statements must be provided not less frequently than quarterly. Requires institutions of higher education to certify compliance with provisions of the Act to the Board of Higher Education or Illinois Community College Board as a condition to operate. Defines terms. Effective immediately.	Neutral as amended	4/22/2021: Passed House 113-0-001  5/28/2021: Passed Senate 58-0;  House concurs SAM #1 117-0-1  <b>08/26/2021: Signed into law by Gov. Pritzker as P.A. 102-0583, eff. Immediately</b>
<a href="#">SB 2291</a>	Sen. Scott M. Bennett, et al.			SB 2291 4/30/2021: Re-referred to Senate Assignments
<a href="#">SB 573</a>	Sen. Ram Villivalam, et al.  Rep. John D'Amico	Amends the Illinois Vehicle Code to make a number of technical changes. As amended, deletes objectionable provision relating to good faith purchaser for value taking free of any "undisclosed" liens. As amended, also addresses extension of time period for implementation of ELT by the SOS (and consistent with HB 2432).	Neutral as amended	4/23/2021: Passed Senate 58-0  5/20/2021: Passed House 116-0  <b>07/23/2021: Signed into law by Gov. Pritzker as P.A. 102-0154, eff. immediately</b>
<a href="#">SB 2306</a>	Sen. Sue Rezin	Provides that if and only if Senate Bill 1792 of the 101st General Assembly becomes law, then the Predatory Loan Prevention Act amended in provisions concerning an annual percentage rate cap to provide that the annual percentage rate shall be calculated pursuant to the federal Truth in Lending Act, and its implementing regulations under Regulation Z of the Code of federal Regulations rather than pursuant to the Federal Military Lending Act. Effective immediately or on the date Senate Bill 1792 of the 101st General Assembly takes effect, whichever is later.	Neutral	2/26/2021: Referred to Senate Assignments  3/27/2021: Re-referred to House Rules Committee
<a href="#">HB 3192</a>	Rep. Jonathan Carroll			