

SB0224



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

SB0224

Introduced 2/7/2007, 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.

LRB095 05001 JAM 25069 b

A BILL FOR

1 AN ACT concerning State government.

2 **Be it enacted by the People of the State of Illinois,**
3 **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 Sec. 7.24i. Citizenship or legal residency required.
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 institution and shall not make any loan to a lending
12 institution or individual if the residential mortgage is for
13 any individual who is not a citizen or legal resident of the
14 United States.

15 Section 99. Effective date. This Act takes effect upon
16 becoming law.