WHEREAS, The State of Illinois has an interest in encouraging and promoting the development of agriculture, commerce, and industry, for the benefit of all Illinois residents; and

WHEREAS, Access to credit, guided by sound lending policies tailored to Illinois' unique natural resources and infrastructure, and its position within the national and world economies, is essential to the growth of all sectors of the Illinois economy; and

WHEREAS, In addition to the role of private lenders in restoring prosperity to Illinois, there is also a role for government to play in the revitalization of all sectors of the Illinois economy; therefore, be it

RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE NINETY-EIGHTH GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, that there is created the Return Illinois To Prosperity Commission; and be it further

RESOLVED, That the Return Illinois To Prosperity Commission (Commission) shall be composed of the following voting members:
Two members of the General Assembly, one of whom shall serve as chair of the Commission, and 2 members of the public knowledgeable about the State's banking sector and economy, appointed by the Speaker of the House of Representatives;

Two members of the General Assembly and 2 members of the public knowledgeable about the State's banking sector and economy, appointed by the Minority Leader of the House of Representatives;

The Governor, or his or her designee; the State Treasurer, or his or her designee; the Director of the Department of Commerce and Economic Opportunity, or his or her designee; the Director of the Division of Financial Institutions within the Department of Financial and Professional Regulations, or his or her designee; and the Director of the Department of Revenue, or his or her designee; and be it further

RESOLVED, That the members of the Commission shall serve without compensation, but may be reimbursed for actual expenses from funds appropriated for that purpose; and be it further

RESOLVED, That the chair of the Commission, in his or her discretion, may appoint, as additional non-voting members of the Commission, representatives of units of local government, experts in public finance or the Illinois economy, and other
interested parties; and be it further

RESOLVED, That the Commission shall review and evaluate the creation of an Illinois State Bank that would:

(1) purchase, guarantee, or hold loans made by community banks, credit unions or other financial institutions doing business in Illinois;

(2) provide a secondary market for residential loans and mortgages, and other loans, made by financial institutions doing business in Illinois;

(3) make loans in the form of participation loans with Illinois community banks to qualified individuals and businesses residing in or doing business in Illinois when the originator of the loan is a community bank, credit union, or other financial institution;

(4) serve as a banker's bank for Illinois chartered banks by providing correspondent banking services and other related services in keeping with its mission;

(5) accept deposits related to such transactions from banks and other financial institutions; and

(6) be authorized to issue bank stock loans to Illinois chartered banks; and be it further

RESOLVED, That in making its review and evaluation, the Commission shall consider that the mission of an Illinois State Bank would include:
(1) supporting the economic development of the State by increasing access to capital for agriculture, businesses, and industry within the State in partnership with local financial institutions;

(2) providing stability to the local financial sector without entering into competition with community banks, credit unions, or other financial institutions;

(3) reducing the costs paid by the State for basic banking services; and

(4) returning profits, beyond those necessary to accomplish the mission and sound operations of the Bank, to the General Revenue Fund of the State; and be it further

RESOLVED, That in making its review and evaluation, the Commission shall consider relevant factors to its mission, including, but not limited to:

(1) the operation and impact of the Bank of North Dakota;

(2) whether other states have state banks or are currently considering the creation of a state bank;

(3) the effectiveness and usefulness of existing state banks, with specific attention to the economic impact of having a state bank;

(4) determine the costs and revenues associated with the Bank of North Dakota and any other existing state banks;
estimate the short-term operating costs and projected revenues of an Illinois State Bank; and

examine the long-term impact on the economy, job creation, and state revenue of having a state bank; and be it further

RESOLVED, That the Commission shall make its report to the General Assembly and the Governor on or before December 31, 2013. The report of the Commission shall detail those findings and recommendations supported by a majority of the voting members.