



99TH GENERAL ASSEMBLY

State of Illinois

2015 and 2016

HB5957

by Rep. C.D. Davidsmeyer

SYNOPSIS AS INTRODUCED:

See Index

Amends the Illinois Banking Act. Replaces provisions regarding application for a certificate of authority for an out-of-state bank to merge with a State bank with language that provides that a State bank may merge with and into an out-of-state bank, provided the out-of-state bank causes notice to be filed with the Secretary of Financial and Professional Regulation not less than 60 days before the proposed effective date of the merger. Makes conforming changes. Amends the Savings Bank Act. Makes changes in provisions concerning parity, out-of-state savings banks establishing branches in this State, examinations, the Savings Bank Regulatory Fund, regulatory fees, orders of the Secretary, and administrative review. Repeals provisions of the Savings Bank Act concerning hearings, records of proceedings, and subpoenas and depositions. Amends the Electronic Fund Transfer Act. Requires that a person who establishes or owns specified cash-dispensing terminals must post a telephone number on the terminal for consumers to call to report problems, along with the telephone number of the Department of Financial and Professional Regulation. Amends the Corporate Fiduciary Act. Makes changes concerning the office locations of corporate fiduciaries. Amends the Foreign Bank Representative Office Act. Makes changes concerning the definition of "foreign bank". Repeals provisions of the Check Printer and Check Number Act concerning registration of persons other than financial institutions who sell or distribute checks. Repeals provisions of the High Risk Home Loan Act regarding annual reports on default and foreclosure rates on conventional loans. Effective immediately.

LRB099 18379 SMS 42754 b

FISCAL NOTE ACT
MAY APPLY

A BILL FOR

1 AN ACT concerning regulation.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Illinois Banking Act is amended by changing
5 Sections 21.1, 21.4, and 48 as follows:

6 (205 ILCS 5/21.1)

7 Sec. 21.1. Resulting out-of-state bank ~~Application for~~
8 ~~certificate of authority.~~

9 (a) ~~A~~ On or after June 1, 1997, an out-of-state bank may
10 ~~merge with a State bank~~ may merge with and into an out-of-state
11 bank, provided the out-of-state bank causes notice to be filed
12 with the Secretary after executing and filing not less than 60
13 days before the proposed effective date of the merger. The
14 out-of-state bank must provide to the Secretary a copy of the
15 approval of the merger by the out-of-state bank's chartering
16 authority. ~~an application therefor with the Commissioner and~~
17 ~~after also filing with the Commissioner a copy of its charter,~~
18 ~~articles of association or articles of incorporation, and all~~
19 ~~amendments thereto, duly authenticated by the proper officer of~~
20 ~~the state wherein it is chartered or incorporated and the last~~
21 ~~quarterly statement of condition filed by the out-of-state bank~~
22 ~~with the appropriate federal banking regulator. The~~
23 ~~Commissioner shall specify the form of the application which~~

1 ~~shall set forth, to the extent applicable, the same information~~
2 ~~required in an application by a foreign corporation pursuant to~~
3 ~~Section 13.15 of the Business Corporation Act of 1983. Subject~~
4 ~~to Sections 21.2 and 21.3 of this Act, receipt by the~~
5 ~~Commissioner of a copy of an application filed with and~~
6 ~~approved by the out of state bank's chartering authority~~
7 ~~authorizing the out of state bank to merge with a State bank~~
8 ~~shall satisfy the filing requirements of this subsection (a).~~

9 ~~When the provisions of this Section have been complied~~
10 ~~with, the Commissioner shall issue a certificate of authority~~
11 ~~to merge. If the merger is not consummated within one year, the~~
12 ~~Commissioner may cancel the certificate of authority.~~

13 (b) An out-of-state bank that is the resulting bank in a
14 merger with a State bank may, after the merger, establish and
15 maintain a branch or branches in Illinois at the locations
16 where the State bank had its main office and branches
17 immediately before the merger.

18 (c) An out-of-state bank that establishes and maintains a
19 branch or branches in Illinois pursuant to subsection (b) of
20 this Section may, after the merger, establish and maintain
21 additional branches in this State to the same extent as a State
22 bank.

23 (d) A branch of an out-of-state bank may not conduct any
24 activity that is not authorized for a State bank.

25 (e) (Blank). ~~An out of state bank shall provide written~~
26 ~~notice to the Commissioner of its intent to establish an~~

1 ~~additional branch or branches in this State within 30 days~~
2 ~~after approval of the appropriate federal banking agency to~~
3 ~~establish the branch or branches. The notice form shall be~~
4 ~~specified by the Commissioner and may include any of the~~
5 ~~information required for a similar notice by a State bank.~~
6 ~~Receipt by the Commissioner of notice of the out of state~~
7 ~~bank's intent to establish such additional branch or branches~~
8 ~~in this State from the out of state bank's chartering authority~~
9 ~~shall satisfy the requirements of this subsection (c).~~

10 (Source: P.A. 89-208, eff. 9-29-95; 90-665, eff. 7-30-98.)

11 (205 ILCS 5/21.4)

12 Sec. 21.4. Out-of-state banks establishing branches.

13 (a) ~~An~~ no out-of-state bank or a ~~and no~~ national bank whose
14 main banking premises is located in a state other than Illinois
15 may shall establish a branch in this State to the same extent
16 and subject to the same requirements, limitations, and
17 conditions that a State bank may be permitted to establish a
18 new branch in this State. ~~, other than a branch authorized~~
19 ~~pursuant to Section 21.1 of this Act, unless:~~

20 ~~(1) the laws of the state in which such out of state~~
21 ~~bank or national bank has its main banking premises permit~~
22 ~~such out of state bank or national bank to establish a~~
23 ~~branch in this State;~~

24 ~~(2) such out of state bank or national bank has its~~
25 ~~main banking premises in a state that permits a State bank~~

1 ~~to establish a branch in that state pursuant to terms and~~
2 ~~conditions that are deemed to be reciprocal with the~~
3 ~~provisions of this Act; and~~

4 ~~(3) such out of state bank obtains a certificate of~~
5 ~~authority from, or provides notice to, the Commissioner as~~
6 ~~provided in subsection (b) of this Section.~~

7 (b) (Blank). ~~Before such out of state bank may establish a~~
8 ~~branch in this State, the out of state bank must obtain a~~
9 ~~certificate of authority from the Commissioner. The~~
10 ~~out of state bank must file an application for a certificate of~~
11 ~~authority on a form prescribed by the Commissioner.~~

12 ~~The application for a certificate of authority shall not be~~
13 ~~required if the state in which the out of state bank is~~
14 ~~chartered permits a state bank to establish a branch in that~~
15 ~~state without filing an application. An out of state bank~~
16 ~~chartered in such a state may establish a branch in this State~~
17 ~~pursuant to this Section after providing the Commissioner with~~
18 ~~written notice. The Commissioner may prescribe the form of such~~
19 ~~notice and may accept a copy of a notice or application~~
20 ~~provided by the out of state bank to its chartering authority~~
21 ~~or to its appropriate federal banking agency.~~

22 (c) (Blank). ~~The determination of whether the laws of the~~
23 ~~state in which such out of state bank or national bank has its~~
24 ~~main banking premises are reciprocal with the provisions of~~
25 ~~this Act shall be made in writing by the Commissioner. The~~
26 ~~Commissioner shall not make a finding of reciprocity unless the~~

1 ~~Commissioner determines that the laws of the other state permit~~
2 ~~a State bank to establish a branch in such other state under~~
3 ~~terms and conditions that are substantially similar to the~~
4 ~~provisions of this Section. The Commissioner shall consider, at~~
5 ~~a minimum, whether the laws of such other state discriminate in~~
6 ~~any way against a State bank and whether the laws of such other~~
7 ~~state impose administrative or regulatory burdens that are~~
8 ~~substantially more restrictive than those imposed by this Act~~
9 ~~on an out of state bank or national bank seeking to establish a~~
10 ~~branch in this State.~~

11 (d) (Blank). ~~After such out of state bank or national bank~~
12 ~~lawfully establishes a branch in this State pursuant to the~~
13 ~~provisions of this Section, such out of state bank or national~~
14 ~~bank may establish and maintain additional branches in this~~
15 ~~State to the same extent as a State bank. An out of state bank~~
16 ~~shall provide written notice to the Commissioner of its intent~~
17 ~~to establish an additional branch or branches in this State~~
18 ~~within 30 days after receiving approval from the appropriate~~
19 ~~federal banking agency to establish the branch or branches. The~~
20 ~~form of the notice shall be specified by the Commissioner.~~

21 (e) A branch of an out-of-state bank may not conduct any
22 activity that is not authorized for a State bank.

23 (Source: P.A. 93-965, eff. 8-20-04.)

24 (205 ILCS 5/48)

25 Sec. 48. Secretary's powers; duties. The Secretary shall

1 have the powers and authority, and is charged with the duties
2 and responsibilities designated in this Act, and a State bank
3 shall not be subject to any other visitorial power other than
4 as authorized by this Act, except those vested in the courts,
5 or upon prior consultation with the Secretary, a foreign bank
6 regulator with an appropriate supervisory interest in the
7 parent or affiliate of a state bank. In the performance of the
8 Secretary's duties:

9 (1) The Commissioner shall call for statements from all
10 State banks as provided in Section 47 at least one time
11 during each calendar quarter.

12 (2) (a) The Commissioner, as often as the Commissioner
13 shall deem necessary or proper, and no less frequently than
14 18 months following the preceding examination, shall
15 appoint a suitable person or persons to make an examination
16 of the affairs of every State bank, except that for every
17 eligible State bank, as defined by regulation, the
18 Commissioner in lieu of the examination may accept on an
19 alternating basis the examination made by the eligible
20 State bank's appropriate federal banking agency pursuant
21 to Section 111 of the Federal Deposit Insurance Corporation
22 Improvement Act of 1991, provided the appropriate federal
23 banking agency has made such an examination. A person so
24 appointed shall not be a stockholder or officer or employee
25 of any bank which that person may be directed to examine,
26 and shall have powers to make a thorough examination into

1 all the affairs of the bank and in so doing to examine any
2 of the officers or agents or employees thereof on oath and
3 shall make a full and detailed report of the condition of
4 the bank to the Commissioner. In making the examination the
5 examiners shall include an examination of the affairs of
6 all the affiliates of the bank, as defined in subsection
7 (b) of Section 35.2 of this Act, or subsidiaries of the
8 bank as shall be necessary to disclose fully the conditions
9 of the subsidiaries or affiliates, the relations between
10 the bank and the subsidiaries or affiliates and the effect
11 of those relations upon the affairs of the bank, and in
12 connection therewith shall have power to examine any of the
13 officers, directors, agents, or employees of the
14 subsidiaries or affiliates on oath. After May 31, 1997, the
15 Commissioner may enter into cooperative agreements with
16 state regulatory authorities of other states to provide for
17 examination of State bank branches in those states, and the
18 Commissioner may accept reports of examinations of State
19 bank branches from those state regulatory authorities.
20 These cooperative agreements may set forth the manner in
21 which the other state regulatory authorities may be
22 compensated for examinations prepared for and submitted to
23 the Commissioner.

24 (b) After May 31, 1997, the Commissioner is authorized
25 to examine, as often as the Commissioner shall deem
26 necessary or proper, branches of out-of-state banks. The

1 Commissioner may establish and may assess fees to be paid
2 to the Commissioner for examinations under this subsection
3 (b). The fees shall be borne by the out-of-state bank,
4 unless the fees are borne by the state regulatory authority
5 that chartered the out-of-state bank, as determined by a
6 cooperative agreement between the Commissioner and the
7 state regulatory authority that chartered the out-of-state
8 bank.

9 (2.1) Pursuant to paragraph (a) of subsection (6) of
10 this Section, the Secretary shall adopt rules that ensure
11 consistency and due process in the examination process. The
12 Secretary may also establish guidelines that (i) define the
13 scope of the examination process and (ii) clarify
14 examination items to be resolved. The rules, formal
15 guidance, interpretive letters, or opinions furnished to
16 State banks by the Secretary may be relied upon by the
17 State banks.

18 (2.5) Whenever any State bank, any subsidiary or
19 affiliate of a State bank, or after May 31, 1997, any
20 branch of an out-of-state bank causes to be performed, by
21 contract or otherwise, any bank services for itself,
22 whether on or off its premises:

23 (a) that performance shall be subject to
24 examination by the Commissioner to the same extent as
25 if services were being performed by the bank or, after
26 May 31, 1997, branch of the out-of-state bank itself on

1 its own premises; and

2 (b) the bank or, after May 31, 1997, branch of the
3 out-of-state bank shall notify the Commissioner of the
4 existence of a service relationship. The notification
5 shall be submitted with the first statement of
6 condition (as required by Section 47 of this Act) due
7 after the making of the service contract or the
8 performance of the service, whichever occurs first.
9 The Commissioner shall be notified of each subsequent
10 contract in the same manner.

11 For purposes of this subsection (2.5), the term "bank
12 services" means services such as sorting and posting of
13 checks and deposits, computation and posting of interest
14 and other credits and charges, preparation and mailing of
15 checks, statements, notices, and similar items, or any
16 other clerical, bookkeeping, accounting, statistical, or
17 similar functions performed for a State bank, including but
18 not limited to electronic data processing related to those
19 bank services.

20 (3) The expense of administering this Act, including
21 the expense of the examinations of State banks as provided
22 in this Act, shall to the extent of the amounts resulting
23 from the fees provided for in Section 48.05 of this Act and
24 paragraphs (a), (a-1), (a-2), (a-3), and (b) of this
25 subsection (3) be assessed against and borne by the State
26 banks:

1 (a) ~~Each bank shall pay to the Secretary a Call~~
2 ~~Report Fee which shall be paid in quarterly~~
3 ~~installments equal to one fourth of the sum of the~~
4 ~~annual fixed fee of \$800, plus a variable fee based on~~
5 ~~the assets shown on the quarterly statement of~~
6 ~~condition delivered to the Secretary in accordance~~
7 ~~with Section 47 for the preceding quarter according to~~
8 ~~the following schedule: 16¢ per \$1,000 of the first~~
9 ~~\$5,000,000 of total assets, 15¢ per \$1,000 of the next~~
10 ~~\$20,000,000 of total assets, 13¢ per \$1,000 of the next~~
11 ~~\$75,000,000 of total assets, 9¢ per \$1,000 of the next~~
12 ~~\$400,000,000 of total assets, 7¢ per \$1,000 of the next~~
13 ~~\$500,000,000 of total assets, and 5¢ per \$1,000 of all~~
14 ~~assets in excess of \$1,000,000,000, of the State bank.~~
15 ~~The Call Report Fee shall be calculated by the~~
16 ~~Secretary and billed to the banks for remittance at the~~
17 ~~time of the quarterly statements of condition provided~~
18 ~~for in Section 47. The Secretary may require payment of~~
19 ~~the fees provided in this Section by an electronic~~
20 ~~transfer of funds or an automatic debit of an account~~
21 ~~of each of the State banks. In case more than one~~
22 examination of any bank is deemed by the Secretary to
23 be necessary in any examination frequency cycle
24 specified in subsection 2(a) of this Section, and is
25 performed at his direction, the Secretary may assess a
26 reasonable additional fee to recover the cost of the

1 additional examination; provided, however, that an
2 examination conducted at the request of the State
3 Treasurer pursuant to the Uniform Disposition of
4 Unclaimed Property Act shall not be deemed to be an
5 additional examination under this Section. In lieu of
6 the method and amounts set forth in this paragraph (a)
7 for the calculation of the Call Report Fee, the
8 Secretary may specify by rule that the Call Report Fees
9 provided by this Section may be assessed semiannually
10 or some other period and may provide in the rule the
11 formula to be used for calculating and assessing the
12 periodic Call Report Fees to be paid by State banks.

13 (a-1) If in the opinion of the Commissioner an
14 emergency exists or appears likely, the Commissioner
15 may assign an examiner or examiners to monitor the
16 affairs of a State bank with whatever frequency he
17 deems appropriate, including but not limited to a daily
18 basis. The reasonable and necessary expenses of the
19 Commissioner during the period of the monitoring shall
20 be borne by the subject bank. The Commissioner shall
21 furnish the State bank a statement of time and expenses
22 if requested to do so within 30 days of the conclusion
23 of the monitoring period.

24 (a-2) On and after January 1, 1990, the reasonable
25 and necessary expenses of the Commissioner during
26 examination of the performance of electronic data

1 processing services under subsection (2.5) shall be
2 borne by the banks for which the services are provided.
3 An amount, based upon a fee structure prescribed by the
4 Commissioner, shall be paid by the banks or, after May
5 31, 1997, branches of out-of-state banks receiving the
6 electronic data processing services along with the
7 Call Report Fee assessed under paragraph (a) of this
8 subsection (3).

9 (a-3) After May 31, 1997, the reasonable and
10 necessary expenses of the Commissioner during
11 examination of the performance of electronic data
12 processing services under subsection (2.5) at or on
13 behalf of branches of out-of-state banks shall be borne
14 by the out-of-state banks, unless those expenses are
15 borne by the state regulatory authorities that
16 chartered the out-of-state banks, as determined by
17 cooperative agreements between the Commissioner and
18 the state regulatory authorities that chartered the
19 out-of-state banks.

20 (b) "Fiscal year" for purposes of this Section 48
21 is defined as a period beginning July 1 of any year and
22 ending June 30 of the next year. The Commissioner shall
23 receive for each fiscal year, commencing with the
24 fiscal year ending June 30, 1987, a contingent fee
25 equal to the lesser of the aggregate of the fees paid
26 by all State banks under paragraph (a) of subsection

1 (3) for that year, or the amount, if any, whereby the
2 aggregate of the administration expenses, as defined
3 in paragraph (c), for that fiscal year exceeds the sum
4 of the aggregate of the fees payable by all State banks
5 for that year under paragraph (a) of subsection (3),
6 plus any amounts transferred into the Bank and Trust
7 Company Fund from the State Pensions Fund for that
8 year, plus all other amounts collected by the
9 Commissioner for that year under any other provision of
10 this Act, plus the aggregate of all fees collected for
11 that year by the Commissioner under the Corporate
12 Fiduciary Act, excluding the receivership fees
13 provided for in Section 5-10 of the Corporate Fiduciary
14 Act, and the Foreign Banking Office Act. The aggregate
15 amount of the contingent fee thus arrived at for any
16 fiscal year shall be apportioned amongst, assessed
17 upon, and paid by the State banks and foreign banking
18 corporations, respectively, in the same proportion
19 that the fee of each under paragraph (a) of subsection
20 (3), respectively, for that year bears to the aggregate
21 for that year of the fees collected under paragraph (a)
22 of subsection (3). The aggregate amount of the
23 contingent fee, and the portion thereof to be assessed
24 upon each State bank and foreign banking corporation,
25 respectively, shall be determined by the Commissioner
26 and shall be paid by each, respectively, within 120

1 days of the close of the period for which the
2 contingent fee is computed and is payable, and the
3 Commissioner shall give 20 days advance notice of the
4 amount of the contingent fee payable by the State bank
5 and of the date fixed by the Commissioner for payment
6 of the fee.

7 (c) The "administration expenses" for any fiscal
8 year shall mean the ordinary and contingent expenses
9 for that year incident to making the examinations
10 provided for by, and for otherwise administering, this
11 Act, the Corporate Fiduciary Act, excluding the
12 expenses paid from the Corporate Fiduciary
13 Receivership account in the Bank and Trust Company
14 Fund, the Foreign Banking Office Act, the Electronic
15 Fund Transfer Act, and the Illinois Bank Examiners'
16 Education Foundation Act, including all salaries and
17 other compensation paid for personal services rendered
18 for the State by officers or employees of the State,
19 including the Commissioner and the Deputy
20 Commissioners, communication equipment and services,
21 office furnishings, surety bond premiums, and travel
22 expenses of those officers and employees, employees,
23 expenditures or charges for the acquisition,
24 enlargement or improvement of, or for the use of, any
25 office space, building, or structure, or expenditures
26 for the maintenance thereof or for furnishing heat,

1 light, or power with respect thereto, all to the extent
2 that those expenditures are directly incidental to
3 such examinations or administration. The Commissioner
4 shall not be required by paragraphs (c) or (d-1) of
5 this subsection (3) to maintain in any fiscal year's
6 budget appropriated reserves for accrued vacation and
7 accrued sick leave that is required to be paid to
8 employees of the Commissioner upon termination of
9 their service with the Commissioner in an amount that
10 is more than is reasonably anticipated to be necessary
11 for any anticipated turnover in employees, whether due
12 to normal attrition or due to layoffs, terminations, or
13 resignations.

14 (d) The aggregate of all fees collected by the
15 Secretary under this Act, the Corporate Fiduciary Act,
16 or the Foreign Banking Office Act on and after July 1,
17 1979, shall be paid promptly after receipt of the same,
18 accompanied by a detailed statement thereof, into the
19 State treasury and shall be set apart in a special fund
20 to be known as the "Bank and Trust Company Fund",
21 except as provided in paragraph (c) of subsection (11)
22 of this Section. All earnings received from
23 investments of funds in the Bank and Trust Company Fund
24 shall be deposited in the Bank and Trust Company Fund
25 and may be used for the same purposes as fees deposited
26 in that Fund. The amount from time to time deposited

1 into the Bank and Trust Company Fund shall be used: (i)
2 to offset the ordinary administrative expenses of the
3 Secretary as defined in this Section or (ii) as a
4 credit against fees under paragraph (d-1) of this
5 subsection (3). Nothing in this amendatory Act of 1979
6 shall prevent continuing the practice of paying
7 expenses involving salaries, retirement, social
8 security, and State-paid insurance premiums of State
9 officers by appropriations from the General Revenue
10 Fund. However, the General Revenue Fund shall be
11 reimbursed for those payments made on and after July 1,
12 1979, by an annual transfer of funds from the Bank and
13 Trust Company Fund. Moneys in the Bank and Trust
14 Company Fund may be transferred to the Professions
15 Indirect Cost Fund, as authorized under Section
16 2105-300 of the Department of Professional Regulation
17 Law of the Civil Administrative Code of Illinois.

18 Notwithstanding provisions in the State Finance
19 Act, as now or hereafter amended, or any other law to
20 the contrary, the sum of \$18,788,847 shall be
21 transferred from the Bank and Trust Company Fund to the
22 Financial Institutions Settlement of 2008 Fund on the
23 effective date of this amendatory Act of the 95th
24 General Assembly, or as soon thereafter as practical.

25 Notwithstanding provisions in the State Finance
26 Act, as now or hereafter amended, or any other law to

1 the contrary, the Governor may, during any fiscal year
2 through January 10, 2011, from time to time direct the
3 State Treasurer and Comptroller to transfer a
4 specified sum not exceeding 10% of the revenues to be
5 deposited into the Bank and Trust Company Fund during
6 that fiscal year from that Fund to the General Revenue
7 Fund in order to help defray the State's operating
8 costs for the fiscal year. Notwithstanding provisions
9 in the State Finance Act, as now or hereafter amended,
10 or any other law to the contrary, the total sum
11 transferred during any fiscal year through January 10,
12 2011, from the Bank and Trust Company Fund to the
13 General Revenue Fund pursuant to this provision shall
14 not exceed during any fiscal year 10% of the revenues
15 to be deposited into the Bank and Trust Company Fund
16 during that fiscal year. The State Treasurer and
17 Comptroller shall transfer the amounts designated
18 under this Section as soon as may be practicable after
19 receiving the direction to transfer from the Governor.

20 (d-1) Adequate funds shall be available in the Bank
21 and Trust Company Fund to permit the timely payment of
22 administration expenses. In each fiscal year the total
23 administration expenses shall be deducted from the
24 total fees collected by the Commissioner and the
25 remainder transferred into the Cash Flow Reserve
26 Account, unless the balance of the Cash Flow Reserve

1 Account prior to the transfer equals or exceeds
2 one-fourth of the total initial appropriations from
3 the Bank and Trust Company Fund for the subsequent
4 year, in which case the remainder shall be credited to
5 State banks and foreign banking corporations and
6 applied against their fees for the subsequent year. The
7 amount credited to each State bank and foreign banking
8 corporation shall be in the same proportion as the Call
9 Report Fees paid by each for the year bear to the total
10 Call Report Fees collected for the year. If, after a
11 transfer to the Cash Flow Reserve Account is made or if
12 no remainder is available for transfer, the balance of
13 the Cash Flow Reserve Account is less than one-fourth
14 of the total initial appropriations for the subsequent
15 year and the amount transferred is less than 5% of the
16 total Call Report Fees for the year, additional amounts
17 needed to make the transfer equal to 5% of the total
18 Call Report Fees for the year shall be apportioned
19 amongst, assessed upon, and paid by the State banks and
20 foreign banking corporations in the same proportion
21 that the Call Report Fees of each, respectively, for
22 the year bear to the total Call Report Fees collected
23 for the year. The additional amounts assessed shall be
24 transferred into the Cash Flow Reserve Account. For
25 purposes of this paragraph (d-1), the calculation of
26 the fees collected by the Commissioner shall exclude

1 the receivership fees provided for in Section 5-10 of
2 the Corporate Fiduciary Act.

3 (e) The Commissioner may upon request certify to
4 any public record in his keeping and shall have
5 authority to levy a reasonable charge for issuing
6 certifications of any public record in his keeping.

7 (f) In addition to fees authorized elsewhere in
8 this Act, the Commissioner may, in connection with a
9 review, approval, or provision of a service, levy a
10 reasonable charge to recover the cost of the review,
11 approval, or service.

12 (4) Nothing contained in this Act shall be construed to
13 limit the obligation relative to examinations and reports
14 of any State bank, deposits in which are to any extent
15 insured by the United States or any agency thereof, nor to
16 limit in any way the powers of the Commissioner with
17 reference to examinations and reports of that bank.

18 (5) The nature and condition of the assets in or
19 investment of any bonus, pension, or profit sharing plan
20 for officers or employees of every State bank or, after May
21 31, 1997, branch of an out-of-state bank shall be deemed to
22 be included in the affairs of that State bank or branch of
23 an out-of-state bank subject to examination by the
24 Commissioner under the provisions of subsection (2) of this
25 Section, and if the Commissioner shall find from an
26 examination that the condition of or operation of the

1 investments or assets of the plan is unlawful, fraudulent,
2 or unsafe, or that any trustee has abused his trust, the
3 Commissioner shall, if the situation so found by the
4 Commissioner shall not be corrected to his satisfaction
5 within 60 days after the Commissioner has given notice to
6 the board of directors of the State bank or out-of-state
7 bank of his findings, report the facts to the Attorney
8 General who shall thereupon institute proceedings against
9 the State bank or out-of-state bank, the board of directors
10 thereof, or the trustees under such plan as the nature of
11 the case may require.

12 (6) The Commissioner shall have the power:

13 (a) To promulgate reasonable rules for the purpose
14 of administering the provisions of this Act.

15 (a-5) To impose conditions on any approval issued
16 by the Commissioner if he determines that the
17 conditions are necessary or appropriate. These
18 conditions shall be imposed in writing and shall
19 continue in effect for the period prescribed by the
20 Commissioner.

21 (b) To issue orders against any person, if the
22 Commissioner has reasonable cause to believe that an
23 unsafe or unsound banking practice has occurred, is
24 occurring, or is about to occur, if any person has
25 violated, is violating, or is about to violate any law,
26 rule, or written agreement with the Commissioner, or

1 for the purpose of administering the provisions of this
2 Act and any rule promulgated in accordance with this
3 Act.

4 (b-1) To enter into agreements with a bank
5 establishing a program to correct the condition of the
6 bank or its practices.

7 (c) To appoint hearing officers to execute any of
8 the powers granted to the Commissioner under this
9 Section for the purpose of administering this Act and
10 any rule promulgated in accordance with this Act and
11 otherwise to authorize, in writing, an officer or
12 employee of the Office of Banks and Real Estate to
13 exercise his powers under this Act.

14 (d) To subpoena witnesses, to compel their
15 attendance, to administer an oath, to examine any
16 person under oath, and to require the production of any
17 relevant books, papers, accounts, and documents in the
18 course of and pursuant to any investigation being
19 conducted, or any action being taken, by the
20 Commissioner in respect of any matter relating to the
21 duties imposed upon, or the powers vested in, the
22 Commissioner under the provisions of this Act or any
23 rule promulgated in accordance with this Act.

24 (e) To conduct hearings.

25 (7) Whenever, in the opinion of the Secretary, any
26 director, officer, employee, or agent of a State bank or

1 any subsidiary or bank holding company of the bank or,
2 after May 31, 1997, of any branch of an out-of-state bank
3 or any subsidiary or bank holding company of the bank shall
4 have violated any law, rule, or order relating to that bank
5 or any subsidiary or bank holding company of the bank,
6 shall have obstructed or impeded any examination or
7 investigation by the Secretary, shall have engaged in an
8 unsafe or unsound practice in conducting the business of
9 that bank or any subsidiary or bank holding company of the
10 bank, or shall have violated any law or engaged or
11 participated in any unsafe or unsound practice in
12 connection with any financial institution or other
13 business entity such that the character and fitness of the
14 director, officer, employee, or agent does not assure
15 reasonable promise of safe and sound operation of the State
16 bank, the Secretary may issue an order of removal. If, in
17 the opinion of the Secretary, any former director, officer,
18 employee, or agent of a State bank or any subsidiary or
19 bank holding company of the bank, prior to the termination
20 of his or her service with that bank or any subsidiary or
21 bank holding company of the bank, violated any law, rule,
22 or order relating to that State bank or any subsidiary or
23 bank holding company of the bank, obstructed or impeded any
24 examination or investigation by the Secretary, engaged in
25 an unsafe or unsound practice in conducting the business of
26 that bank or any subsidiary or bank holding company of the

1 bank, or violated any law or engaged or participated in any
2 unsafe or unsound practice in connection with any financial
3 institution or other business entity such that the
4 character and fitness of the director, officer, employee,
5 or agent would not have assured reasonable promise of safe
6 and sound operation of the State bank, the Secretary may
7 issue an order prohibiting that person from further service
8 with a bank or any subsidiary or bank holding company of
9 the bank as a director, officer, employee, or agent. An
10 order issued pursuant to this subsection shall be served
11 upon the director, officer, employee, or agent. A copy of
12 the order shall be sent to each director of the bank
13 affected by registered mail. A copy of the order shall also
14 be served upon the bank of which he is a director, officer,
15 employee, or agent, whereupon he shall cease to be a
16 director, officer, employee, or agent of that bank. The
17 Secretary may institute a civil action against the
18 director, officer, or agent of the State bank or, after May
19 31, 1997, of the branch of the out-of-state bank against
20 whom any order provided for by this subsection (7) of this
21 Section 48 has been issued, and against the State bank or,
22 after May 31, 1997, out-of-state bank, to enforce
23 compliance with or to enjoin any violation of the terms of
24 the order. Any person who has been the subject of an order
25 of removal or an order of prohibition issued by the
26 Secretary under this subsection or Section 5-6 of the

1 Corporate Fiduciary Act may not thereafter serve as
2 director, officer, employee, or agent of any State bank or
3 of any branch of any out-of-state bank, or of any corporate
4 fiduciary, as defined in Section 1-5.05 of the Corporate
5 Fiduciary Act, or of any other entity that is subject to
6 licensure or regulation by the Division of Banking unless
7 the Secretary has granted prior approval in writing.

8 For purposes of this paragraph (7), "bank holding
9 company" has the meaning prescribed in Section 2 of the
10 Illinois Bank Holding Company Act of 1957.

11 (8) The Commissioner may impose civil penalties of up
12 to \$100,000 against any person for each violation of any
13 provision of this Act, any rule promulgated in accordance
14 with this Act, any order of the Commissioner, or any other
15 action which in the Commissioner's discretion is an unsafe
16 or unsound banking practice.

17 (9) The Commissioner may impose civil penalties of up
18 to \$100 against any person for the first failure to comply
19 with reporting requirements set forth in the report of
20 examination of the bank and up to \$200 for the second and
21 subsequent failures to comply with those reporting
22 requirements.

23 (10) All final administrative decisions of the
24 Commissioner hereunder shall be subject to judicial review
25 pursuant to the provisions of the Administrative Review
26 Law. For matters involving administrative review, venue

1 shall be in either Sangamon County or Cook County.

2 (11) The endowment fund for the Illinois Bank
3 Examiners' Education Foundation shall be administered as
4 follows:

5 (a) (Blank).

6 (b) The Foundation is empowered to receive
7 voluntary contributions, gifts, grants, bequests, and
8 donations on behalf of the Illinois Bank Examiners'
9 Education Foundation from national banks and other
10 persons for the purpose of funding the endowment of the
11 Illinois Bank Examiners' Education Foundation.

12 (c) The aggregate of all special educational fees
13 collected by the Secretary and property received by the
14 Secretary on behalf of the Illinois Bank Examiners'
15 Education Foundation under this subsection (11) on or
16 after June 30, 1986, shall be either (i) promptly paid
17 after receipt of the same, accompanied by a detailed
18 statement thereof, into the State Treasury and shall be
19 set apart in a special fund to be known as "The
20 Illinois Bank Examiners' Education Fund" to be
21 invested by either the Treasurer of the State of
22 Illinois in the Public Treasurers' Investment Pool or
23 in any other investment he is authorized to make or by
24 the Illinois State Board of Investment as the State
25 Banking Board of Illinois may direct or (ii) deposited
26 into an account maintained in a commercial bank or

1 corporate fiduciary in the name of the Illinois Bank
2 Examiners' Education Foundation pursuant to the order
3 and direction of the Board of Trustees of the Illinois
4 Bank Examiners' Education Foundation.

5 (12) (Blank).

6 (13) The Secretary may borrow funds from the General
7 Revenue Fund on behalf of the Bank and Trust Company Fund
8 if the Director of Banking certifies to the Governor that
9 there is an economic emergency affecting banking that
10 requires a borrowing to provide additional funds to the
11 Bank and Trust Company Fund. The borrowed funds shall be
12 paid back within 3 years and shall not exceed the total
13 funding appropriated to the Agency in the previous year.

14 (14) In addition to the fees authorized in this Act,
15 the Secretary may assess reasonable receivership fees
16 against any State bank that does not maintain insurance
17 with the Federal Deposit Insurance Corporation. All fees
18 collected under this subsection (14) shall be paid into the
19 Non-insured Institutions Receivership account in the Bank
20 and Trust Company Fund, as established by the Secretary.
21 The fees assessed under this subsection (14) shall provide
22 for the expenses that arise from the administration of the
23 receivership of any such institution required to pay into
24 the Non-insured Institutions Receivership account, whether
25 pursuant to this Act, the Corporate Fiduciary Act, the
26 Foreign Banking Office Act, or any other Act that requires

1 payments into the Non-insured Institutions Receivership
2 account. The Secretary may establish by rule a reasonable
3 manner of assessing fees under this subsection (14).
4 (Source: P.A. 98-784, eff. 7-24-14; 99-39, eff. 1-1-16.)

5 Section 10. The Savings Bank Act is amended by changing
6 Sections 1006, 1006.05, 9002.1, 9002.5, 9004, 9009, 9013, and
7 9018 as follows:

8 (205 ILCS 205/1006) (from Ch. 17, par. 7301-6)
9 Sec. 1006. Parity.

10 (a) Subject to the regulation of the Secretary ~~Commissioner~~
11 and in addition to the powers granted by this Act, each savings
12 bank operating under this Act shall possess those powers
13 granted by regulation promulgated under the Federal Deposit
14 Insurance Act for state savings banks.

15 (b) Subject to Section 1006.10 of this Act and to the
16 regulation of the Secretary, a ~~A~~ savings bank may establish or
17 acquire branch offices at any location in Illinois or in any
18 other state, territory, or jurisdiction of the United States or
19 any foreign country upon notice to the Secretary and upon
20 meeting the requirements of federal law and the applicable law
21 of any other state, territory, or jurisdiction of the United
22 States or any foreign country. ~~branches or offices at which~~
23 ~~savings or investments are regularly received or loans approved~~
24 ~~as follows:~~

1 ~~(1) to the extent branch powers and offices are granted~~
2 ~~to State banks under the Illinois Banking Act;~~

3 ~~(2) within the geographic area defined in Article 2 of~~
4 ~~this Act and subject to the provisions of Article 2 of this~~
5 ~~Act;~~

6 ~~(3) within the same geographic areas or states as those~~
7 ~~states from which a holding company is permitted to acquire~~
8 ~~an Illinois savings bank or an Illinois savings bank~~
9 ~~holding company;~~

10 ~~(4) to the same extent that holding companies and~~
11 ~~savings and loan associations headquartered outside the~~
12 ~~State of Illinois are allowed to operate in Illinois by~~
13 ~~virtue of Articles 1A and 2B of the Illinois Savings and~~
14 ~~Loan Act of 1985;~~

15 ~~(5) as the result of mergers, consolidations, or bulk~~
16 ~~sales of facilities in the case of relocations; and~~

17 ~~(6) to the extent an out of state savings bank has its~~
18 ~~main banking premises in a state that is reciprocal with~~
19 ~~Illinois and would be eligible to establish a branch~~
20 ~~pursuant to Section 1006.05 of this Act.~~

21 (c) (Blank). ~~The Commissioner may adopt regulations that~~
22 ~~provide for the establishment of branches as defined by the~~
23 ~~Commissioner.~~

24 (d) (Blank). ~~Notwithstanding any other provision of this~~
25 ~~Act, a savings bank that purchases or assumes all or any part~~
26 ~~of the assets or liabilities of a bank, savings bank, or~~

1 ~~savings and loan association or merges or consolidates with a~~
2 ~~bank, savings bank, or savings and loan association may retain~~
3 ~~and maintain the main premises or branches of the former bank,~~
4 ~~savings bank, or savings and loan association as branches of~~
5 ~~the purchasing, merging, or consolidating savings bank,~~
6 ~~provided it assumes the deposit liabilities of the bank,~~
7 ~~savings bank, or savings and loan association maintained at the~~
8 ~~main premises or branches.~~

9 (e) A savings bank has any power reasonably incident,
10 convenient, or useful to the accomplishment of the powers
11 conferred upon the savings bank by this Act.

12 (Source: P.A. 93-965, eff. 8-20-04.)

13 (205 ILCS 205/1006.05)

14 Sec. 1006.05. Out-of-state savings banks establishing
15 branches.

16 An ~~(a) No~~ out-of-state savings bank whose main banking
17 premises are ~~is~~ located in a state other than Illinois may
18 ~~shall~~ establish a branch in this State to the same extent and
19 subject to the same requirements, limitations, and conditions
20 that a savings bank may be permitted to establish a new branch
21 in this State. ~~, other than a branch authorized pursuant to any~~
22 ~~other provision of this Act, unless:~~

23 ~~(1) the laws of the state in which such out-of-state~~
24 ~~savings bank has its main banking premises permit the~~
25 ~~out of state savings bank to establish a branch in this~~

1 ~~State;~~

2 ~~(2) the out of state savings bank has its main banking~~
3 ~~premises in a state that permits an Illinois State savings~~
4 ~~bank to establish a branch in that state pursuant to terms~~
5 ~~and conditions that are deemed to be reciprocal with the~~
6 ~~provisions of this Act; and~~

7 ~~(3) the out of state savings bank obtains a~~
8 ~~certificate of authority from, or provides notice to, the~~
9 ~~Commissioner as provided in subsection (b) of this Section.~~

10 ~~(b) Before the out of state savings bank may establish a~~
11 ~~branch in this State, the out of state savings bank must obtain~~
12 ~~a certificate of authority from the Commissioner. The~~
13 ~~out of state savings bank must file an application for a~~
14 ~~certificate of authority on a form prescribed by the~~
15 ~~Commissioner.~~

16 ~~The application for a certificate of authority shall not be~~
17 ~~required if the state in which the out of state savings bank is~~
18 ~~chartered permits an Illinois State savings bank to establish a~~
19 ~~branch in that state without filing an application. An~~
20 ~~out of state savings bank chartered in such a state may~~
21 ~~establish a branch in this State pursuant to this Section after~~
22 ~~providing the Commissioner with written notice. The~~
23 ~~Commissioner may prescribe the form of such notice and may~~
24 ~~accept a copy of a notice or application provided by the~~
25 ~~out of state savings bank to its chartering authority.~~

26 ~~(c) The determination of whether the laws of the state in~~

1 ~~which the out of state savings bank has its main banking~~
2 ~~premises are reciprocal with the provisions of this Act shall~~
3 ~~be made in writing by the Commissioner. The Commissioner shall~~
4 ~~not make a finding of reciprocity unless the Commissioner~~
5 ~~determines that the laws of the other state permit an Illinois~~
6 ~~State savings bank to establish a branch in the other state~~
7 ~~under terms and conditions that are substantially similar to~~
8 ~~the provisions of this Section. The Commissioner shall~~
9 ~~consider, at a minimum, whether the laws of the other state~~
10 ~~discriminate in any way against an Illinois State savings bank~~
11 ~~and whether the laws of the other state impose administrative~~
12 ~~or regulatory burdens that are substantially more restrictive~~
13 ~~than those imposed by this Act on an out of state savings bank~~
14 ~~seeking to establish a branch in this State.~~

15 ~~(d) After the out of state savings bank lawfully~~
16 ~~establishes a branch in this State pursuant to the provisions~~
17 ~~of this Section, the out of state savings bank may establish~~
18 ~~and maintain additional branches in this State to the same~~
19 ~~extent as an Illinois State savings bank. An out of state~~
20 ~~savings bank shall provide written notice to the Commissioner~~
21 ~~of its intent to establish an additional branch or additional~~
22 ~~branches in this State within 30 days after receiving approval~~
23 ~~from its chartering authority or other appropriate regulatory~~
24 ~~agency to establish the branch or branches. The form of the~~
25 ~~notice shall be specified by the Commissioner.~~

26 ~~(e) A branch of an out of state savings bank may not~~

1 ~~conduct any activity that is not authorized for an Illinois~~
2 ~~State savings bank.~~

3 (Source: P.A. 93-965, eff. 8-20-04.)

4 (205 ILCS 205/9002.1)

5 Sec. 9002.1. Savings Bank Regulatory Fund.

6 (a) The aggregate of all moneys collected by the Secretary
7 under this Act shall be paid promptly after receipt of the
8 same, accompanied by a detailed statement thereof, into the
9 State treasury and shall be set apart in the Savings Bank
10 Regulatory Fund. All earnings received from investments of
11 funds in the Savings Bank Regulatory Fund shall be deposited
12 into the Savings Bank Regulatory Fund and may be used for the
13 same purposes as fees deposited into the Savings Bank
14 Regulatory Fund. The amount from time to time deposited into
15 the Fund shall be used (i) to offset the ordinary
16 administration expenses as defined in subsection (c) of this
17 Section or (ii) as a credit against fees under subsection (b)
18 of this Section. Nothing in this Section shall prevent
19 continuing the practice of paying expenses involving salaries,
20 retirement, Social Security, and State paid insurance premiums
21 of State officers by appropriation from the General Revenue
22 Fund. However, the General Revenue Fund shall be reimbursed for
23 those payments made by an annual transfer of funds from the
24 Savings Bank Regulatory Fund. Money in the Savings Bank
25 Regulatory Fund may be transferred to the Professions Indirect

1 Cost Fund as authorized under Section 2105-300 of the
2 Department of Professional Regulation Law of the Civil
3 Administrative Code of Illinois.

4 (b) Adequate funds shall be available in the Savings Bank
5 Regulatory Fund to permit the timely payment of administration
6 expenses. In each fiscal year, the total administration
7 expenses shall be deducted from the total fees collected by the
8 Secretary and the remainder transferred into the Cash Flow
9 Reserve Account, unless the balance of the Cash Flow Reserve
10 Account prior to the transfer equals or exceeds one-fourth of
11 the total initial appropriations from the Savings Bank
12 Regulatory Fund for the subsequent year, in which case the
13 remainder shall be credited to savings banks and applied
14 against their fees for the subsequent year. The amount credited
15 to each savings bank shall be in the same proportion as the
16 regulatory fees paid by each for the year bear to the total
17 regulatory fees collected for the year. If, after a transfer to
18 the Cash Flow Reserve Account is made or if no remainder is
19 available for transfer, the balance of the Cash Flow Reserve
20 Account is less than one-fourth of the total initial
21 appropriations for the subsequent year and the amount
22 transferred is less than 5% of the total regulatory fees for
23 the year, additional amounts needed to make the transfer equal
24 to 5% of the total regulatory fees for the year shall be
25 apportioned amongst, assessed upon, and paid by savings banks
26 in the same proportion that the regulatory fees of each,

1 respectively, for the year bear to the total regulatory fees
2 collected for the year. The additional amounts assessed shall
3 be transferred into the Cash Flow Reserve Account.

4 (c) For purposes of this Section, the following terms shall
5 have the following meanings:

6 "Administration expenses", for any fiscal year, means the
7 ordinary and contingent expenses for that year incident to
8 making the examinations provided for by, and for otherwise
9 administering, this Act, including all salaries and other
10 compensation paid for personal services rendered for the State
11 by officers or employees of the State, including the Secretary
12 and the Director of the Division, communication equipment and
13 services, office furnishings, surety bond premiums, and travel
14 expenses of those officers and employees, expenditures or
15 charges for the acquisition, enlargement or improvement of, or
16 for the use of, any office space, building, or structure, or
17 expenditures for the maintenance thereof or for furnishing
18 heat, light, or power with respect thereto, all to the extent
19 that those expenditures are directly incidental to such
20 examinations or administration. The Secretary shall not be
21 required by this subsection to maintain in any fiscal year's
22 budget appropriated reserves for accrued vacation and accrued
23 sick leave that is required to be paid to employees of the
24 Secretary upon termination of their service with the Secretary
25 in an amount that is more than is reasonably anticipated to be
26 necessary for any anticipated turnover in employees, whether

1 due to normal attrition or due to layoffs, terminations, or
2 resignations.

3 "Regulatory fees" includes ~~both~~ fees collected under
4 Section 9002.5 ~~and fees collected for examinations conducted by~~
5 ~~the Secretary or his examiners or designees under authority of~~
6 this Act.

7 "Fiscal year" means a period beginning July 1 of any year
8 and ending June 30 of the next year.

9 (Source: P.A. 98-1081, eff. 1-1-15.)

10 (205 ILCS 205/9002.5)

11 Sec. 9002.5. Regulatory fees.

12 (a) For the fiscal year beginning July 1, 2007 and every
13 year thereafter, each savings bank and each service corporation
14 operating under this Act shall pay in quarterly installments
15 equal to one-fourth of ~~a fixed fee of \$520, plus~~ a regulatory
16 ~~variable~~ fee based on the total assets of the savings bank or
17 service corporation, as shown in the quarterly report of
18 condition, at the following rates:

19 19.295 cents per \$1,000 of the first \$5,000,000 of
20 total assets;

21 18.16 cents per \$1,000 of the next \$20,000,000 of total
22 assets;

23 15.89 cents per \$1,000 of the next \$75,000,000 of total
24 assets;

25 10.7825 cents per \$1,000 of the next \$400,000,000 of

1 total assets;

2 8.5125 cents per \$1,000 of the next \$500,000,000 of

3 total assets;

4 6.2425 cents per \$1,000 of the next \$19,000,000,000 of

5 total assets;

6 2.27 cents per \$1,000 of the next \$30,000,000,000 of

7 total assets;

8 1.135 cents per \$1,000 of the next \$50,000,000,000 of

9 total assets; and

10 0.5675 cents per \$1,000 of all assets in excess of

11 \$100,000,000,000 of the savings bank.

12 ~~24.97¢ per \$1,000 of the first \$2,000,000 of total~~
13 ~~assets;~~

14 ~~22.70¢ per \$1,000 of the next \$3,000,000 of total~~
15 ~~assets;~~

16 ~~20.43¢ per \$1,000 of the next \$5,000,000 of total~~
17 ~~assets;~~

18 ~~17.025¢ per \$1,000 of the next \$15,000,000 of total~~
19 ~~assets;~~

20 ~~14.755¢ per \$1,000 of the next \$25,000,000 of total~~
21 ~~assets;~~

22 ~~12.485¢ per \$1,000 of the next \$50,000,000 of total~~
23 ~~assets;~~

24 ~~10.215¢ per \$1,000 of the next \$400,000,000 of total~~
25 ~~assets;~~

26 ~~6.81¢ per \$1,000 of the next \$500,000,000 of total~~

1 ~~assets; and~~
2 ~~4.54¢ per \$1,000 of all total assets in excess of~~
3 ~~\$1,000,000,000 of such savings bank or service~~
4 ~~corporation.~~

5 As used in this Section, "quarterly report of condition"
6 means the Report of Condition and Income (Call Report), which
7 the Secretary requires.

8 (b) (Blank).

9 (c) (Blank). ~~The Secretary shall receive and there shall be~~
10 ~~paid to the Secretary by each savings bank and each service~~
11 ~~corporation a fee of \$520 for each approved branch office or~~
12 ~~facility office established under the Illinois Administrative~~
13 ~~Code. The determination of the fees shall be made annually as~~
14 ~~of the close of business of the prior calendar year ended~~
15 ~~December 31.~~

16 (d) The Secretary shall receive for each fiscal year,
17 commencing with the fiscal year ending June 30, 2014, a
18 contingent fee equal to the lesser of the aggregate of the fees
19 paid by all savings banks under subsection ~~subsections~~ (a),
20 ~~(b), and (c)~~ of this Section for that year, or the amount, if
21 any, whereby the aggregate of the administration expenses, as
22 defined in subsection (c) of Section 9002.1 of this Act, for
23 that fiscal year exceeds the sum of the aggregate of the fees
24 payable by all savings banks for that year under subsection
25 ~~subsections~~ (a), ~~(b), and (c)~~ of this Section, plus any amounts
26 transferred into the Savings Bank Regulatory Fund from the

1 State Pensions Fund for that year, plus all other amounts
2 collected by the Secretary for that year under any other
3 provision of this Act. The aggregate amount of the contingent
4 fee thus arrived at for any fiscal year shall be apportioned
5 amongst, assessed upon, and paid by the savings banks,
6 respectively, in the same proportion that the fee of each under
7 subsection ~~subsections~~ (a), ~~(b)~~, and ~~(c)~~ of this Section,
8 respectively, for that year bears to the aggregate for that
9 year of the fees collected under subsection ~~subsections~~ (a),
10 ~~(b)~~, and ~~(c)~~ of this Section. The aggregate amount of the
11 contingent fee, and the portion thereof to be assessed upon
12 each savings bank, respectively, shall be determined by the
13 Secretary and shall be paid by each, respectively, within 120
14 days of the close of the period for which the contingent fee is
15 computed and is payable, and the Secretary shall give 20 days
16 advance notice of the amount of the contingent fee payable by
17 the savings bank and of the date fixed by the Secretary for
18 payment of the fee.

19 (Source: P.A. 98-1081, eff. 1-1-15; 99-39, eff. 1-1-16.)

20 (205 ILCS 205/9004) (from Ch. 17, par. 7309-4)

21 Sec. 9004. Examination.

22 (a) At least once every 18 months or more often if it is
23 deemed necessary or expedient, the Secretary shall examine the
24 books, records, operations, and affairs of each savings bank
25 operating under this Act. In the course of the examination, the

1 Secretary may also examine in the same manner all entities,
2 companies, and individuals which or whom the Secretary
3 determines may have a relationship with the savings bank or any
4 subsidiary or entity affiliated with it, if the relationship
5 may adversely affect the affairs, activities, and safety and
6 soundness of the savings bank, including: (i) companies
7 controlled by the savings bank; (ii) entities, including
8 companies controlled by the company, individual, or
9 individuals that control the savings bank; and (iii) the
10 company or other entity which controls or owns the savings
11 bank. Notwithstanding any other provision of this Act, every
12 savings bank, as defined by rule, or, if not defined, to the
13 same extent as would be permitted in the case of a State bank,
14 the Secretary, in lieu of the examination, may accept on an
15 alternating basis the examination made by the eligible savings
16 bank's appropriate federal banking agency pursuant to Section
17 111 of the Federal Deposit Insurance Corporation Improvement
18 Act of 1991, provided the appropriate federal banking agency
19 has made an examination.

20 (b) The Secretary shall examine to determine:

21 (1) Quality of financial condition, including safety
22 and soundness and investment and loan quality.

23 (2) Compliance with this Act and other applicable
24 statutes and regulations.

25 (3) Quality of management policies.

26 (4) Overall safety and soundness of the savings bank,

1 its parent, subsidiaries, and affiliates.

2 (5) Remedial actions required to correct and to restore
3 compliance with applicable statutes, regulations, and
4 proper business policies.

5 (c) The Secretary may promulgate regulations to implement
6 and administer this Section.

7 (d) If a savings bank, its holding company, or any of its
8 corporate subsidiaries has not been audited at least once in
9 the 12 months prior to the Secretary's examination, the
10 Secretary may cause an audit of the savings bank's books and
11 records to be made by an independent licensed public
12 accountant. The cost of the audit shall be paid for by the
13 entity being audited.

14 (e) The Secretary or his or her examiners or other formally
15 designated agents are authorized to administer oaths and to
16 examine and to take and preserve testimony under oath as to
17 anything in the affairs or ownership of any savings bank or
18 institution or affiliate thereof.

19 (f) Pursuant to subsection (c) of this Section, the
20 Secretary shall adopt rules that ensure consistency and due
21 process in the examination process. The Secretary may also
22 establish guidelines that (i) define the scope of the
23 examination process and (ii) clarify examination items to be
24 resolved. The rules, formal guidance, interpretive letters, or
25 opinions furnished to savings banks by the Secretary may be
26 relied upon by the savings banks.

1 (g) In case more than one examination of any savings bank
2 is deemed by the Secretary to be necessary in any examination
3 frequency cycle specified in subsection (a) of this Section and
4 is performed at the Secretary's direction, the Secretary may
5 assess a reasonable additional fee to recover the cost of the
6 additional examination; provided, however, that an examination
7 conducted at the request of the State Treasurer pursuant to the
8 Uniform Disposition of Unclaimed Property Act shall not be
9 deemed to be an additional examination under this Section.

10 (h) If, in the opinion of the Secretary, an emergency
11 exists or appears likely, the Secretary may assign an examiner
12 or examiners to monitor the affairs of a savings bank with
13 whatever frequency he deems appropriate, including, but not
14 limited to, a daily basis. The reasonable and necessary
15 expenses of the Secretary during the period of the monitoring
16 shall be borne by the savings bank. The Secretary shall furnish
17 the savings bank a statement of time and expenses if requested
18 to do so within 30 days of the conclusion of the monitoring
19 period.

20 (Source: P.A. 97-492, eff. 1-1-12; 98-784, eff. 7-24-14.)

21 (205 ILCS 205/9009) (from Ch. 17, par. 7309-9)

22 Sec. 9009. Orders of the Commissioner.

23 (a) If the affairs of the savings bank, savings bank
24 subsidiary or affiliate, or savings bank holding company are
25 not being conducted in accordance with this Act, the

1 Commissioner shall require the directors, officers, and
2 employees to take any necessary corrective action. If the
3 necessary corrective action is not taken, the Commissioner may
4 issue a formal order to the directors of the savings bank,
5 subsidiary, affiliate, or holding company, to be delivered
6 either personally or by registered or certified mail,
7 specifying a date, which may be immediate or may be a later
8 date, for the performance of the corrective action by the
9 savings bank, subsidiary, affiliate, or holding company. The
10 order or any part thereof shall be subject to Section 11006 of
11 this Act.

12 (b) If the formal order of the Commissioner, in whole or in
13 part, contains a finding that the business of the savings bank
14 or holding company is being conducted in a fraudulent, illegal,
15 unsafe, or unsound manner or that the violation thereof or the
16 continuance by the savings bank or holding company of the
17 practice to be corrected could cause insolvency, substantial
18 dissipation of assets or earnings, or the impairment of its
19 capital, the order or part thereof shall be complied with
20 immediately on or before the effective date thereof until
21 modified or withdrawn by the Commissioner or modified or
22 terminated by a circuit court. The Commissioner may apply to
23 the circuit court of the county in which the savings bank or
24 holding company is located for enforcement of an order
25 requiring prompt compliance.

26 (c) If the order, or part thereof, is not subject to

1 subsection (b) and if no hearing under ~~pursuant to Section 9018~~
2 ~~of~~ this Act has been requested, the Commissioner may, at any
3 time within 90 days after the effective date of the order,
4 institute suit in the circuit court of Sangamon County or the
5 circuit court of the county in which the savings bank or
6 holding company is located to compel the directors, officers,
7 or employees to take the required corrective action. The court,
8 after due process of law, shall adjudicate the question, enter
9 the proper order or orders, and enforce them.

10 (d) No provision of this Section shall interfere with the
11 exercise by the Commissioner of any provision of Article 11.

12 (Source: P.A. 91-97, eff. 7-9-99.)

13 (205 ILCS 205/9013) (from Ch. 17, par. 7309-13)

14 Sec. 9013. Examination of data processing centers.

15 (a) The Commissioner may examine any data processing center
16 that provides data processing or related services to a savings
17 bank or a branch of an out-of state savings bank with the same
18 frequency as the savings bank served.

19 (b) The reasonable and necessary expenses of the Secretary
20 during the examination of the performance of electronic data
21 processing and related services shall be borne by the savings
22 banks for which services are provided.

23 (c) The reasonable and necessary expenses of the Secretary
24 during the examination of the performance of electronic data
25 processing and related services shall be borne by the branch of

1 the out-of-state savings banks for which services are provided,
2 unless those expenses are borne by the state regulatory
3 authorities that chartered the out-of-state savings bank, as
4 determined by cooperative agreements between the Secretary and
5 the state regulatory authorities that chartered the
6 out-of-state savings banks.

7 (d) For the purpose of this Section, "data processing and
8 related services" means services such as sorting and posting of
9 checks and deposits, computation and posting of interest and
10 other credits and charges, preparation and mailing of checks,
11 statements, notices, and similar items, or any other clerical,
12 bookkeeping, accounting, statistical, or similar functions
13 performed for a savings bank, including, but not limited to,
14 electronic data processing related to those bank services.

15 (Source: P.A. 86-1213.)

16 (205 ILCS 205/9018) (from Ch. 17, par. 7309-18)

17 Sec. 9018. Administrative review. Except as provided in
18 Article 10 and as otherwise specifically provided by this Act,
19 any person aggrieved by a decision of the Secretary under this
20 Act may receive a hearing before the Secretary under Section
21 9002 and any rule adopted in accordance with this Act ~~Sections~~
22 ~~9018.1 through 9018.4 of this Act.~~

23 Except as provided in Article 10, any person affected by a
24 final administrative decision of the Secretary may have the
25 decision reviewed only under and in accordance with the

1 Administrative Review Law.

2 The provisions of the Administrative Review Law, all
3 amendments and modifications to the Administrative Review Law,
4 and the rules adopted under the Administrative Review Law shall
5 apply to and govern all proceedings for the judicial review of
6 final administrative decisions of the Secretary under this Act.
7 For the purposes of this Section, "administrative decision" is
8 defined as in Section 3-101 of the Code of Civil Procedure.

9 Appeals from all final orders and judgments entered by a
10 court in review of any final administrative decision of the
11 Secretary under this Act may be taken as in other civil cases.

12 (Source: P.A. 97-492, eff. 1-1-12.)

13 (205 ILCS 205/9018.1 rep.)

14 (205 ILCS 205/9018.2 rep.)

15 (205 ILCS 205/9018.3 rep.)

16 (205 ILCS 205/9018.4 rep.)

17 Section 15. The Savings Bank Act is amended by repealing
18 Sections 9018.1, 9018.2, 9018.3, and 9018.4.

19 Section 20. The Electronic Fund Transfer Act is amended by
20 changing Section 30 as follows:

21 (205 ILCS 616/30)

22 Sec. 30. Acceptance of deposits.

23 (A) No terminal that accepts deposits of funds to an

1 account may be established or owned in this State except by (a)
2 a bank established under the laws of this or any other state or
3 established under the laws of the United States that (1) is
4 authorized by law to establish a branch in this State or (2) is
5 permitted by rule of the Commissioner to establish
6 deposit-taking terminals in this State in order to maintain
7 parity between national banks and banks established under the
8 laws of this or any other state, (b) a savings and loan
9 association or savings bank established under the laws of this
10 or any other state or established under the laws of the United
11 States, (c) a credit union established under the laws of this
12 or any other state or established under the laws of the United
13 States, or (d) a licensee under the Consumer Installment Loan
14 Act or the Sales Finance Agency Act.

15 (B) A person other than a financial institution or an
16 affiliate of a financial institution may establish or own, in
17 whole or in part, a cash-dispensing terminal at which an
18 interchange transaction may be performed, provided that the
19 terminal does not accept deposits of funds to an account, and
20 provided that the person establishing or owning the terminal
21 must post a telephone number on the terminal for consumers to
22 call to report problems, along with the Department's telephone
23 number ~~shall file a notice of establishment or ownership of a~~
24 ~~terminal with the Commissioner, in the form prescribed by the~~
25 ~~Commissioner, within 60 days after the later of (a) the~~
26 ~~effective day of this amendatory Act of 1997 or (b) the~~

1 ~~establishment of or acquisition of an ownership interest in the~~
2 ~~terminal. Persons who own a terminal pursuant to this~~
3 ~~subsection (B) shall thereafter file with the Commissioner a~~
4 ~~full and accurate statement of information of ownership, in the~~
5 ~~form prescribed by the Commissioner, once per calendar year. A~~
6 ~~person who has established or owns a terminal pursuant to this~~
7 ~~subsection (B) shall not be required to file subsequent notices~~
8 ~~of establishment or ownership of a terminal when establishing~~
9 ~~or acquiring an ownership interest in additional terminals~~
10 ~~provided the person includes the information required by the~~
11 ~~Commissioner for those terminals in the person's annual filing~~
12 ~~pursuant to this subsection (B).~~ The Commissioner or examiners
13 appointed by the Commissioner shall have the authority to
14 examine any person that has established or owns a terminal in
15 this State pursuant to this subsection (B) if the Commissioner
16 has received multiple complaints regarding one or more
17 terminals owned by the person, and in the event of such an
18 examination, the person shall pay the reasonable costs and
19 expenses of the examination as determined by the Commissioner.
20 The Commissioner may impose civil penalties of up to \$1,000
21 against any person subject to this subsection (B) for the first
22 failure to comply with this Act and up to \$10,000 for the
23 second and each subsequent failure to comply with this Act. All
24 moneys received by the Commissioner under this subsection (B)
25 shall be paid into, and all expenses incurred by the
26 Commissioner under this subsection (B) shall be paid from, the

1 Bank and Trust Company Fund.

2 (C) A network operating in this State shall maintain a
3 directory of the locations of cash-dispensing terminals at
4 which an interchange transaction may be performed that are
5 established or owned in this State by its members and shall
6 file the directory with the Commissioner within 60 days after
7 the effective date of this amendatory Act of 1997 and
8 thereafter once per calendar year.

9 (Source: P.A. 89-310, eff. 1-1-96; 90-189, eff. 1-1-98.)

10 Section 25. The Corporate Fiduciary Act is amended by
11 changing Section 1-7 as follows:

12 (205 ILCS 620/1-7) (from Ch. 17, par. 1551-7)

13 Sec. 1-7. Office locations; corporate fiduciaries.

14 (a) Any corporate fiduciary may establish branch offices at
15 any location. Any corporate fiduciary that seeks to establish a
16 branch office shall, if it is a trust company, apply for and
17 obtain approval for the branch office from the Secretary.
18 ~~Commissioner or, if it is a bank, savings and loan association,~~
19 ~~or savings bank, give notice of its intent to establish a~~
20 ~~branch office to the Commissioner, 30 days prior to the~~
21 ~~purchasing or leasing of land, building, or equipment for the~~
22 ~~branch office under the terms and conditions as the~~
23 ~~Commissioner shall specify by rule.~~

24 (b) Any trust company that proposes to establish a

1 subsidiary, whether by incorporating the subsidiary or by
2 acquiring the subsidiary, shall apply for and obtain prior
3 approval from the Secretary ~~Commissioner~~ 60 days prior to
4 commencing business by the subsidiary, if newly incorporated,
5 or prior to its acquisition, if it is acquired, provided the
6 Secretary ~~Commissioner~~ may specify circumstances and
7 conditions when a trust company may directly or indirectly
8 acquire a subsidiary without prior approval.

9 (Source: P.A. 90-665, eff. 7-30-98.)

10 Section 30. The Foreign Bank Representative Office Act is
11 amended by changing Section 2 as follows:

12 (205 ILCS 650/2) (from Ch. 17, par. 2852)

13 Sec. 2. Definitions. As used in this Act, unless the
14 context requires otherwise:

15 (a) "Commissioner" means the Secretary of Financial and
16 Professional Regulation or a person authorized by the
17 Secretary, the Division of Banking Act, or this Act to act in
18 the Secretary's stead.

19 (b) "Foreign bank" means ~~(1) a bank, savings bank, savings~~
20 ~~association, or trust company which is organized under the laws~~
21 ~~of any state or territory of the United States, including the~~
22 ~~District of Columbia, other than the State of Illinois; (2) a~~
23 ~~national bank having its principal place of business in any~~
24 ~~state or territory of the United States, including the District~~

1 ~~of Columbia, other than the State of Illinois; or (3)~~ a bank or
2 trust company organized and operating under the laws of a
3 country other than the United States of America.

4 (c) "Representative office" means an office in the State of
5 Illinois at which a foreign bank engages in representational
6 functions but does not conduct a commercial banking business.

7 (d) "Division" means the Division of Banking within the
8 Department of Financial and Professional Regulation.

9 (Source: P.A. 98-1081, eff. 1-1-15.)

10 (205 ILCS 690/20 rep.)

11 Section 35. The Check Printer and Check Number Act is
12 amended by repealing Section 20.

13 (815 ILCS 137/115 rep.)

14 Section 45. The High Risk Home Loan Act is amended by
15 repealing Section 115.

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

1	INDEX	
2	Statutes amended in order of appearance	
3	205 ILCS 5/21.1	
4	205 ILCS 5/21.4	
5	205 ILCS 5/48	
6	205 ILCS 205/1006	from Ch. 17, par. 7301-6
7	205 ILCS 205/1006.05	
8	205 ILCS 205/9002.1	
9	205 ILCS 205/9002.5	
10	205 ILCS 205/9004	from Ch. 17, par. 7309-4
11	205 ILCS 205/9009	from Ch. 17, par. 7309-9
12	205 ILCS 205/9013	from Ch. 17, par. 7309-13
13	205 ILCS 205/9018	from Ch. 17, par. 7309-18
14	205 ILCS 205/9018.1 rep.	
15	205 ILCS 205/9018.2 rep.	
16	205 ILCS 205/9018.3 rep.	
17	205 ILCS 205/9018.4 rep.	
18	205 ILCS 616/30	
19	205 ILCS 620/1-7	from Ch. 17, par. 1551-7
20	205 ILCS 650/2	from Ch. 17, par. 2852
21	205 ILCS 690/20 rep.	
22	815 ILCS 137/115 rep.	