



HR0240

LRB104 13061 ECR 24962 r

1

HOUSE RESOLUTION

2

WHEREAS, The members of the Illinois House of Representatives wish to congratulate The Peoples State Bank of Newton on the occasion of its 150th anniversary; and

3

4

5

WHEREAS, The Peoples State Bank of Newton, the oldest financial institution in Jasper County, was organized under Illinois' state banking laws as People's Bank with a capital stock of \$100,000 on May 1, 1875; and

6

7

8

9

WHEREAS, People's Bank was converted to The Peoples State Bank in July 1911, and it later prospered as one of the few banks that weathered the Great Depression while continuing to deliver uninterrupted service throughout; and

10

11

12

13

WHEREAS, After a period of considerable growth, The Peoples State Bank purchased and expanded into an adjacent former grocery store in 1947; and

14

15

16

WHEREAS, The Peoples State Bank added convenience to its list of services with the addition of its first drive-in facility at the rear of the main bank in 1961; and

17

18

19

WHEREAS, Due to its increasing size, The Peoples State Bank purchased a building and lot from the Jasper Columbian

20

1 Home Association in December 1968, leading to the main bank
2 being enlarged and remodeled in 1969 as well as a new drive-in
3 facility being constructed on South Van Buren Street, offering
4 more convenient and accessible services; and

5 WHEREAS, Entering a period of rapid growth, The Peoples
6 State Bank listed total assets of \$15.8 million on June 30,
7 1970; from those assets, the bank grew over \$35 million by its
8 100th anniversary in the mid-1980s and surpassed the \$100
9 million mark in 1994; and

10 WHEREAS, The Peoples State Bank has expanded into new
11 markets in South Central Illinois since 2001, including branch
12 locations now serving the communities of Newton, Sumner, St.
13 Francisville, Lawrenceville, Bridgeport, Salem, Vandalia, and
14 Greenville; the bank's rapid growth over the previous 20 years
15 has resulted in its 2024 year-end total assets exceeding \$700
16 million; and

17 WHEREAS, The Peoples State Bank's earnings are redirected
18 back into all the communities it serves, fulfilling its
19 mission of providing growth and stability and further
20 demonstrating that it is truly a locally owned financial
21 institution; therefore, be it

22 RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE ONE

1 HUNDRED FOURTH GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, that
2 we congratulate The Peoples State Bank of Newton on achieving
3 its sesquicentennial anniversary; and be it further

4 RESOLVED, That a suitable copy of this resolution be
5 delivered to The Peoples State Bank as an expression of our
6 esteem and respect.