**Section 750.40 Certification of Program Depositories**

a) The following are eligible to apply for certification as a Program Depository:

1) Any federally chartered commercial bank or savings and loan association organized and operating in this State pursuant to the laws of the United States;

2) Any bank subject to the Illinois Banking Act [205 ILCS 5];

3) Any savings and loan association subject to the Illinois Savings and Loan Act of 1985 [205 ILCS 105];

4) Any credit union subject to the Illinois Credit Union Act [205 ILCS 325];

5) Any broker or dealer registered under the Securities Exchange Act of 1934 (15 U.S.C. 789 et seq.);

6) Any dealer registered under the Illinois Securities Law of 1953 [815 ILCS 5].

b) Applications for certification as a Program Depository shall be evaluated according to the following criteria:

1) A commitment to making home ownership a reality for a broad base of Illinois residents;

2) Current and/or past participation in the Treasurer's other programs;

3) Ability to comply with the reporting and other requirements of the H.O.M.E. Act and this Part.

c) Applications shall be by letter from the financial institution to the Treasurer, describing how the financial institution meets the criteria for participation.

d) The Treasurer shall, from time to time, evaluate Program Depositories in order to insure that the goals of the H.O.M.E. Program are being furthered efficiently and to the fullest extent possible. The Treasurer shall withdraw certification from any Program Depository on 30 days notice if such Program Depository:

1) violates this Part, or

2) is determined by a court of competent jurisdiction to have violated any fair housing laws.

(Source: Amended at 22 Ill. Reg. 15631, effective August 24, 1998)