

SB2416



101ST GENERAL ASSEMBLY

State of Illinois

2019 and 2020

SB2416

Introduced 1/15/2020, by

SYNOPSIS AS INTRODUCED:

205 ILCS 205/2002

from Ch. 17, par. 7302-2

Amends the Savings Bank Act. Makes a technical change in a Section concerning registration of savings bank holding companies.

LRB101 15774 BMS 65129 b

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 Savings Bank Act is amended by changing
5 Section 2002 as follows:

6 (205 ILCS 205/2002) (from Ch. 17, par. 7302-2)

7 Sec. 2002. Each savings bank holding company and ~~and~~ each
8 subsidiary thereof shall register with the Commissioner within
9 180 days after the effective date of this Act or within 90 days
10 after becoming a savings bank holding company, whichever is
11 later. Each savings bank holding company and each subsidiary
12 thereof shall register on those forms as may be prescribed by
13 the Commissioner which shall include information with respect
14 to the financial conditions, ownership, management, and
15 intercompany relations of the holding company and its
16 subsidiaries and related matters as the Commissioner may deem
17 necessary or appropriate to carry out the purposes of this Act.
18 (Source: P.A. 86-1213.)