



Sen. Elgie R. Sims, Jr.

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10300HB0779sam002

LRB103 04371 RPS 65273 a

1 AMENDMENT TO HOUSE BILL 779

2 AMENDMENT NO. _____. Amend House Bill 779, AS AMENDED,
3 with reference to page and line numbers of Senate Amendment
4 No. 1, as follows:

5 on page 35, line 24, by replacing "Mortgage" with
6 "Multistate"; and

7 on page 36, line 5, by replacing "Mortgage" with "Multistate";
8 and

9 on page 37, line 8, by replacing "Mortgage" with "Multistate";
10 and

11 by replacing line 6 on page 38 through line 7 on page 39 with
12 the following:

13 "Section 10-60. Pawnbroker annual report.

1 (a) The Department shall, in conjunction with advice from
2 a professional association that represents 50 or more
3 licensees, issue an annual report, via an Internet-based
4 program, of aggregate pawnbroker activity within 180 days
5 after the beginning of the calendar year. The report shall
6 contain at a minimum:

7 (1) The number of licensed pawnbrokers.

8 (2) The total dollar amount financed.

9 (3) The total number of pawns for each value threshold
10 set forth in subsection (c) of Section 15-10.

11 (4) The total dollar amount of extensions.

12 (5) The total number of extensions for each value
13 threshold set forth in subsection (c) of Section 15-10.

14 (6) The average pawn dollar amount for each value
15 threshold set forth in subsection (c) of Section 15-10.

16 (7) The average monthly finance charge for each value
17 threshold set forth in subsection (c) of Section 15-10.

18 (8) The percentage of pawns surrendered to law
19 enforcement.

20 (9) The percentage of total pawns surrendered to law
21 enforcement by dollar amount.

22 (10) The percentage of pawns redeemed.

23 (11) The percentage of pawns extended.

24 (12) The total number of pawnbroker employees.

25 (13) The total number of licensees reporting.

26 (14) The total number of complaints received and

1 resolved by the Department.

2 (15) The total number of defaulted pawn transactions
3 reported to a credit bureau.

4 (16) The total number of defaulted pawn transactions
5 sent to a collection agency.

6 (17) The total number of defaulted pawn transactions
7 resulting in wage garnishment or legal action to collect.

8 (18) The total number of pawn transactions reported to
9 law enforcement.

10 (b) The Secretary may retain qualified persons to prepare
11 and report findings (1) identifying pawns and small dollar
12 loans that are available to Illinois consumers, (2) collecting
13 and analyzing pawns and loan-level data for small dollar
14 loans, and (3) compiling aggregate data and trends for pawns
15 and small dollar loans used by Illinois consumers. The
16 Secretary shall make the report available to the Governor, the
17 General Assembly, and the public.

18 In this subsection, "pawns and small dollar loans" means
19 pawns and lending products with a value of \$2,500 or less,
20 including, but not limited to, pawns, consumer installment
21 loans, and other extensions of credit, whether or not offered
22 by entities chartered or licensed in Illinois."; and

23 on page 40, line 17, by replacing "subsections (a) and (b)"
24 with "subsection (a)"; and

1 on page 42, line 8, by replacing "subsection (b)" with
2 "subsection (a)"; and

3 on page 42, line 12, by replacing "subsection (b)" with
4 "subsection (a)"; and

5 on page 42, line 19, by replacing "subsection (b)" with
6 "subsection (a)"; and

7 on page 42, line 22, by replacing "subsection (b)" with
8 "subsection (a)"; and

9 on page 43, line 1, by replacing "10-70. 10-70." with
10 "10-70."; and

11 on page 48, line 26, by replacing "\$500 or more and \$1,500 or
12 less" with "at or above \$500 and less than \$1,500"; and

13 on page 49, line 1, by replacing "of over \$1,500" with "at or
14 above \$1,500"; and

15 on page 49, line 2, by replacing "\$5,000 or less" with "less
16 than \$5,000"; and

17 on page 49, line 3, by replacing "of over \$5,000" with "at or
18 above \$5,000".