



Sen. Elgie R. Sims, Jr.

Filed: 3/24/2023

10300SB2121sam001

LRB103 28968 BMS 60026 a

1 AMENDMENT TO SENATE BILL 2121

2 AMENDMENT NO. _____. Amend Senate Bill 2121 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Consumer Fraud and Deceptive Business
5 Practices Act is amended by adding Section 2BBBB as follows:

6 (815 ILCS 505/2BBBB new)

7 Sec. 2BBBB. Credit account reports. If a financial
8 institution is party to a private label credit program as
9 defined in Section 48.1 of the Illinois Banking Act and closes
10 a customer's credit account due to inactivity, the financial
11 institution shall report to the credit reporting agencies and
12 to the owner of the account information explaining that the
13 account was closed due to inactivity and not due to the
14 customer's failure to pay the balance of the credit account.
15 Any financial institution that violates this Section commits
16 an unlawful practice within the meaning of this Act."