



Rep. Eddie Washington

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09500HB2361ham001

LRB095 00930 RCE 47891 a

1 AMENDMENT TO HOUSE BILL 2361

2 AMENDMENT NO. \_\_\_\_\_. Amend House Bill 2361 by replacing  
3 everything after the enacting clause with the following:

4 "Section 5. The Deposit of State Moneys Act is amended by  
5 changing Section 16.3 as follows:

6 (15 ILCS 520/16.3)

7 Sec. 16.3. Consideration of financial institution's  
8 commitment to its community.

9 (a) In addition to any other requirements of this Act, the  
10 State Treasurer is authorized to consider the financial  
11 institution's record and current level of financial commitment  
12 to its local community when deciding whether to deposit State  
13 funds in that financial institution. The State Treasurer may  
14 consider factors including, but not necessarily limited to:

15 ~~(1) for financial institutions subject to the federal~~  
16 ~~Community Reinvestment Act of 1977, the current and~~

1 ~~historical ratings that the financial institution has~~  
2 ~~received, to the extent that those ratings are publicly~~  
3 ~~available, under the federal Community Reinvestment Act of~~  
4 ~~1977,~~

5 (1) ~~(2)~~ any changes in ownership, management,  
6 policies, or practices of the financial institution that  
7 may affect the level of the financial institution's  
8 commitment to its community;

9 (2) ~~(3)~~ the financial impact that the withdrawal or  
10 denial of deposits of State funds might have on the  
11 financial institution; and

12 (3) ~~(4)~~ the financial impact to the State as a result  
13 of withdrawing State funds or refusing to deposit  
14 additional State funds in the financial institution.

15 To qualify under this Section, a financial institution  
16 subject to the federal Community Reinvestment Act of 1977 must  
17 (i) have an overall outstanding CRA rating on its most recent  
18 performance evaluation, (ii) certify that it does not make  
19 refund anticipation loans, and (iii) certify that it does not  
20 fund payday lenders.

21 (b) Nothing in this Section shall be construed as  
22 authorizing the State Treasurer to conduct an examination or  
23 investigation of a financial institution or to receive  
24 information that is not publicly available and the disclosure  
25 of which is otherwise prohibited by law.

26 (Source: P.A. 93-251, eff. 7-1-04.)"