

HB3752



96TH GENERAL ASSEMBLY

State of Illinois

2009 and 2010

HB3752

Introduced 2/25/2009, by Rep. Jehan A. Gordon

SYNOPSIS AS INTRODUCED:

205 ILCS 5/32.2 new

Amends the Illinois Banking Act. Provides that, on and after the effective date of the amendatory Act, any bank chartered under the Act that does business with the State must not offer either (i) No Income No Asset Loans or (ii) No Income, No Job, and No Asset Loans to customers or prospective customers.

LRB096 09960 MJR 20124 b

A BILL FOR

1 AN ACT concerning financial regulation.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Illinois Banking Act is amended by adding
5 Section 32.2 as follows:

6 (205 ILCS 5/32.2 new)

7 Sec. 32.2. State business; prohibition on No Income, No
8 Job, and No Asset Loans. On and after the effective date of
9 this amendatory Act of the 96th General Assembly, a bank
10 chartered under this Act that does business with the State must
11 not offer either (i) No Income No Asset Loans (NINA Loans) or
12 (ii) No Income, No Job, and No Asset Loans (NINJA Loans).