

To: Illinois League of Financial Institutions

From: Leinenweber, Baroni and Daffada

Date: 4/30/2018

Re: Update for the Week of April 23rd

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Last week was the deadline for substantive bills to move out of their chamber of origin. This means that all Senate Bills must be out of the Senate and all House Bills must be out of the House. This deadline is less set-in-stone than other similar deadlines, and already the Senate has placed nearly 100 bills on the extension list. The Senate is returning this week, where the House is out this week, which means that the Senate has an extra week to handle this deadline. After this week, there are 4 weeks left of session. So far, there are about 200 House bills in the Senate that have passed over this year, and just shy of 300 Senate bills passed to the House this year. Many of these are duplicates of each other or are “vehicle” bills that do not actually change any laws but are being used for some future amendment if the need arises. The two tasks left for the General Assembly in the next four weeks will be the final passage of these few hundred bills and the start and passage of a budget.

The legislators responsible for budget negotiations have been meeting with representatives from the Governor’s office, but at this point nothing public has been said publicly. Despite the myriad of reasons to pass a budget, it seems unlikely that a budget will be passed. Animosity between the Governor and the Democratic Leaders has not improved, and the General Assembly has learned that the State can survive not having a budget. It would be important to the Governor to sign a budget this year, to combat the campaign allegations that he has not accomplished anything. It is also useful to the Democratic Majority Leaders to pass a budget so there are less problems if Pritzker wins.

Legislative Update:

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- HB 4589 passed the House previously and is scheduled for a committee hearing this week in the Senate. This legislation is an initiative of the League to reduce audit costs for savings banks. Senator Anderson picked the legislation up, and, with our brief testimony, the legislation passed out of Senate Committee. The bill is now on the Senate Floor, awaiting final passage to be sent to the Governor.
- SB 2385, which has been a multi-year fight with the nursing homes, finally was amended to remove opposition from the banking community. The legislation dealt with nursing home access to financial records. The legislation has not passed the Senate but received a deadline extension.
- HB 4541 that clarifies that municipalities may use any financial institution including a savings bank, passed the House unanimously and is up in Committee this week.
- SB 2885, which decreases the required number of directors from 5 to 3 for state banks having less than \$50,000,000 in assets. The current requirement was banks with less than \$20,000,000.