**Section 346.40 Review and Disposition of Applications**

a) In determining whether to approve an application for the designation of a proposed banking development district, the Secretary, in consultation with the State Treasurer, which consultation may include sending a copy of the application to the State Treasurer and seeking comment from the State Treasurer, shall take into consideration the following criteria:

1) the location, number, and proximity to applicant's proposed site or sites where banking services are available within the proposed banking development district;

2) the location, number, and proximity to applicant's proposed site or sites where banking services are available within a reasonable distance of the proposed banking development district;

3) the identification of consumer needs for banking services within the proposed banking development district;

4) the economic viability and local credit need of the community within the proposed banking development district;

5) the existing commercial development within the proposed banking development district;

6) the impact additional banking services would have on potential economic development in the proposed banking development district;

7) the physical size of the proposed banking development district;

8) the nature of the community to be served, including, but not limited to, the demographic and economic characteristics of the proposed banking development district;

9) the financial condition and managerial ability of the applicant depository institution as determined by the appropriate bank regulator or other reliable sources;

10) compliance with all other applicable branching statutes and regulations;

11) history of prolonged lack of service to the proposed banking development district;

12) the likelihood that an existing branch will remain open if the application is not approved, if applicable;

13) the importance and benefits of preserving the banking services offered by the existing branch, if applicable; and

14) such other criteria which the Secretary, in consultation with the State Treasurer, identifies as appropriate.

b) *The Secretary, in consultation with the State Treasurer, shall issue a determination on the application within 60 days after receiving the application.* [205 ILCS 745/15]