

1 AN ACT in relation to financial regulation.

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

4 Section 5. The Electronic Fund Transfer Act is amended  
5 by changing Section 20 as follows:

6 (205 ILCS 616/20)

7 Sec. 20. Powers and duties of Commissioner. The  
8 Commissioner has ~~shall~~-have the following powers and duties:

9 (1) to promulgate reasonable rules in accordance with  
10 the Illinois Administrative Procedure Act for the  
11 administration of this Act;

12 (2) to issue orders for the enforcement of this Act and  
13 any rule promulgated under this Act;

14 (3) to appoint hearing officers or arbitrators to  
15 exercise any delegated powers;

16 (4) to subpoena witnesses, compel their attendance,  
17 administer oaths, examine any person under oath, and require  
18 the production of any relevant books, papers, accounts, and  
19 documents in the course of and pursuant to any investigation  
20 conducted or action taken by the Commissioner;

21 (5) to conduct hearings; and

22 (6) to arbitrate disputes as provided in subsection (c)  
23 of Section 45 of this Act.

24 (Source: P.A. 89-310, eff. 1-1-96.)