

**Public Act 100-0795**

SB2615 Enrolled

LRB100 16030 XWW 31149 b

AN ACT concerning regulation.

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

Section 5. The Residential Mortgage License Act of 1987 is amended by changing Section 3-3 as follows:

(205 ILCS 635/3-3) (from Ch. 17, par. 2323-3)

Sec. 3-3. Advertising. In addition to such other rules, ~~regulations~~ and policies as the ~~Secretary Commissioner~~ may ~~adopt promulgate~~ to effectuate the purpose of this Act, the ~~Secretary Commissioner~~ shall adopt rules ~~prescribe regulations~~ governing the advertising of mortgage loans, including without limitation, the following requirements:

(a) Advertising for loans transacted under this Act may not be false, misleading, or deceptive. No entity whose activities are regulated under this Act may advertise in any manner so as to indicate or imply that its interest rates or charges for loans are in any way "recommended", "approved", "set", or "established" by the State or by this Act. The ~~Secretary Commissioner~~ may issue a cease and desist order for any violation of this Section.

(b) Mortgage loan advertisements must reference the Nationwide Multistate Licensing System and Registry's Consumer Access website, except where exempted by the Secretary. ~~All advertisements by a licensee shall contain the name and an office address of such entity, which shall conform to a name and address on record with the Commissioner.~~

(c) No licensee shall advertise its services in Illinois in any media, whether print or electronic, without including its unique identifier ~~the words "Illinois Residential Mortgage Licensee"~~.

(Source: P.A. 87-1098.)

Section 99. Effective date. This Act takes effect upon becoming law.

**Effective Date: 8/10/2018**