100TH GENERAL ASSEMBLY
State of Illinois
2017 and 2018
HB2603

by Rep. Michael J. Zalewski

SYNOPSIS AS INTRODUCED:

See Index

Creates the Revised Uniform Unclaimed Property Act. Adds language concerning: definitions; applicability; rulemaking; presumptively abandoned property; taking custody of property that is presumed abandoned; reporting requirements; notice to property owner; taking custody of property by the State Treasurer; sale of property; administration of property; claims to recover; liability; remedies; enforcement; agreements to locate property; confidentiality; uniformity of application and construction; relation to federal laws; transitional provisions; and severability. Repeals the Uniform Disposition of Unclaimed Property Act and makes corresponding changes in the following Acts: the Illinois Administrative Procedure Act; the Freedom of Information Act; the State Comptroller Act; the State Treasurer Act; the Financial Institutions Code; the State Finance Act; the State Officers and Employees Money Disposition Act; the Counties Code; the Illinois Banking Act; the Savings Bank Act; the Illinois Credit Union Act; the Currency Exchange Act; the Corporate Fiduciary Act; the Transmitters of Money Act; the Adverse Claims to Deposit Accounts Act; the Illinois Insurance Code; the Unclaimed Life Insurance Benefits Act; the Real Estate License Act of 2000; the Code of Criminal Procedure of 1963; the Probate Act of 1975; the Sale of Unclaimed Property Act; the Business Corporation Act of 1983; and the General Not For Profit Corporation Act of 1986. Effective January 1, 2018.
AN ACT concerning civil law.

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

ARTICLE 1. GENERAL PROVISIONS

Section 101. Short title. This Act may be cited as the Revised Uniform Unclaimed Property Act.

Section 102. Definitions. In this Act:

(1) "Administrator" means the State Treasurer.

(2) "Administrator's agent" means a person with which the administrator contracts to conduct an examination under Article 10 on behalf of the administrator. The term includes an independent contractor of the person and each individual participating in the examination on behalf of the person or contractor.

(3) "Apparent owner" means a person whose name appears on the records of a holder as the owner of property held, issued, or owing by the holder.

(4) "Business association" means a corporation, joint stock company, investment company, unincorporated association, joint venture, limited liability company, business trust, trust company, land bank, safe deposit company, safekeeping depository, financial organization,
insurance company, federally chartered entity, utility, sole proprietorship, or other business entity, whether or not for profit.

(5) "Confidential information" means information that is "personal information" under the Personal Information Protection Act, "private information" under the Freedom of Information Act or personal information contained within public records, the disclosure of which would constitute a clearly unwarranted invasion of personal privacy, unless the disclosure is consented to in writing by the individual subjects of the information as provided in the Freedom of Information Act.

(6) "Domicile" means:

(A) for a corporation, the state of its incorporation;

(B) for a business association whose formation requires a filing with a state, other than a corporation, the state of its filing;

(C) for a federally chartered entity or an investment company registered under the Investment Company Act of 1940, the state of its home office; and

(D) for any other holder, the state of its principal place of business.

(7) "Electronic" means relating to technology having electrical, digital, magnetic, wireless, optical, electromagnetic, or similar capabilities.
(8) "Electronic mail" means a communication by electronic means which is automatically retained and stored and may be readily accessed or retrieved.

(9) "Financial organization" means a savings and loan association, building and loan association, savings bank, industrial bank, bank, banking organization, or credit union.

(10) "Game-related digital content" means digital content that exists only in an electronic game or electronic-game platform. The term:

(A) includes:

(i) game-play currency such as a virtual wallet, even if denominated in United States currency; and

(ii) the following if for use or redemption only within the game or platform or another electronic game or electronic-game platform:

(I) points sometimes referred to as gems, tokens, gold, and similar names; and

(II) digital codes; and

(B) does not include an item that the issuer:

(i) permits to be redeemed for use outside a game or platform for:

(I) money; or

(II) goods or services that have more than minimal value; or
(ii) otherwise monetizes for use outside a
game or platform.

(11) "Gift card" means:

(A) a stored-value card:

(i) the value of which does not expire;

(ii) that may be decreased in value only by
redemption for merchandise, goods, or services;
and

(iii) that, unless required by law, may not be
redeemed for or converted into money or otherwise
monetized by the issuer; and

(B) includes a prepaid commercial mobile radio
service, as defined in 47 CFR 20.3, as amended.

(12) "Holder" means a person obligated to hold for the
account of, or to deliver or pay to, the owner, property
subject to this Act.

(13) "Insurance company" means an association,
corporation, or fraternal or mutual-benefit organization,
whether or not for profit, engaged in the business of
providing life endowments, annuities, or insurance,
including accident, burial, casualty, credit-life,
contract-performance, dental, disability, fidelity, fire,
health, hospitalization, illness, life, malpractice,
marine, mortgage, surety, wage-protection, and
worker-compensation insurance.

(14) "Loyalty card" means a record given without direct
monetary consideration under an award, reward, benefit, loyalty, incentive, rebate, or promotional program which may be used or redeemed only to obtain goods or services or a discount on goods or services. The term does not include a record that may be redeemed for money or otherwise monetized by the issuer.

(15) "Mineral" means gas, oil, coal, oil shale, other gaseous liquid or solid hydrocarbon, cement material, sand and gravel, road material, building stone, chemical raw material, gemstone, fissionable and nonfissionable ores, colloidal and other clay, steam and other geothermal resources, and any other substance defined as a mineral by law of this State other than this Act.

(16) "Mineral proceeds" means an amount payable for extraction, production, or sale of minerals, or, on the abandonment of the amount, an amount that becomes payable after abandonment. The term includes an amount payable:

(A) for the acquisition and retention of a mineral lease, including a bonus, royalty, compensatory royalty, shut-in royalty, minimum royalty, and delay rental;

(B) for the extraction, production, or sale of minerals, including a net revenue interest, royalty, overriding royalty, extraction payment, and production payment; and

(C) under an agreement or option, including a
joint-operating agreement, unit agreement, pooling
agreement, and farm-out agreement.

(17) "Money order" means a payment order for a
specified amount of money. The term includes an express
money order and a personal money order on which the
remitter is the purchaser.

(18) "Municipal bond" means a bond or evidence of
indebtedness issued by a municipality or other political
subdivision of a state.

(19) "Net card value" means the original purchase price
or original issued value of a stored-value card, plus
amounts added to the original price or value, minus amounts
used and any service charge, fee, or dormancy charge
permitted by law.

(20) "Non-freely transferable security" means a
security that cannot be delivered to the administrator by
the Depository Trust Clearing Corporation or similar
custodian of securities providing post-trade clearing and
settlement services to financial markets or cannot be
delivered because there is no agent to effect transfer. The
term includes a worthless security.

(21) "Owner" means a person that has a legal,
beneficial, or equitable interest in property subject to
this Act or the person's legal representative when acting
on behalf of the owner. The term includes:

(A) a depositor, for a deposit;
(B) a beneficiary, for a trust other than a deposit in trust;

(C) a creditor, claimant, or payee, for other property; and

(D) the lawful bearer of a record that may be used to obtain money, a reward, or a thing of value.

(22) "Payroll card" means a record that evidences a payroll-card account as defined in Regulation E, 12 CFR Part 1005, as amended.

(23) "Person" means an individual, estate, business association, public corporation, government or governmental subdivision, agency, or instrumentality, or other legal entity whether or not for profit.

(24) "Property" means tangible property described in Section 205 or a fixed and certain interest in intangible property held, issued, or owed in the course of a holder's business or by a government, governmental subdivision, agency, or instrumentality. The term:

(A) includes all income from or increments to the property;

(B) includes property referred to as or evidenced by:

(i) money, virtual currency, interest, or a dividend, check, draft, deposit, or payroll card;

(ii) a credit balance, customer's overpayment, stored-value card, security deposit, refund,
credit memorandum, unpaid wage, unused ticket for which the issuer has an obligation to provide a refund, mineral proceeds, or unidentified remittance;

(iii) a security except for:

(I) a worthless security; or

(II) a security that is subject to a lien, legal hold, or restriction evidenced on the records of the holder or imposed by operation of law, if the lien, legal hold, or restriction restricts the holder's or owner's ability to receive, transfer, sell, or otherwise negotiate the security;

(iv) a bond, debenture, note, or other evidence of indebtedness;

(v) money deposited to redeem a security, make a distribution, or pay a dividend;

(vi) an amount due and payable under an annuity contract or insurance policy; and

(vii) an amount distributable from a trust or custodial fund established under a plan to provide health, welfare, pension, vacation, severance, retirement, death, stock purchase, profit-sharing, employee-savings, supplemental-unemployment insurance, or a similar benefit; and

(C) does not include:
(i) game-related digital content; or
(ii) a loyalty card.

(25) "Putative holder" means a person believed by the administrator to be a holder, until the person pays or delivers to the administrator property subject to this Act or the administrator or a court makes a final determination that the person is or is not a holder.

(26) "Record" means information that is inscribed on a tangible medium or that is stored in an electronic or other medium and is retrievable in perceivable form. The phrase "records of the holder" includes records maintained by a third party that has contracted with the holder.

(27) "Security" means:

(A) a security as defined in Article 8 of the Uniform Commercial Code;

(B) a security entitlement as defined in Article 8 of the Uniform Commercial Code, including a customer security account held by a registered broker-dealer, to the extent the financial assets held in the security account are not:

(i) registered on the books of the issuer in the name of the person for which the broker-dealer holds the assets;

(ii) payable to the order of the person; or

(iii) specifically indorsed to the person; or

(C) an equity interest in a business association
not included in subparagraph (A) or (B).

(28) "Sign" means, with present intent to authenticate or adopt a record:

(A) to execute or adopt a tangible symbol; or

(B) to attach to or logically associate with the record an electronic symbol, sound, or process.

(29) "State" means a state of the United States, the District of Columbia, the Commonwealth of Puerto Rico, the United States Virgin Islands, or any territory or insular possession subject to the jurisdiction of the United States.

(30) "Stored-value card" means a record evidencing a promise made for consideration by the seller or issuer of the record that goods, services, or money will be provided to the owner of the record to the value or amount shown in the record. The term:

(A) includes:

(i) a record that contains or consists of a microprocessor chip, magnetic strip, or other means for the storage of information, which is prefunded and whose value or amount is decreased on each use and increased by payment of additional consideration; and

(ii) a gift card and payroll card; and

(B) does not include a loyalty card or game-related digital content.
(31) "Utility" means a person that owns or operates for public use a plant, equipment, real property, franchise, or license for the following public services:

(A) transmission of communications or information;
(B) production, storage, transmission, sale, delivery, or furnishing of electricity, water, steam, or gas; or
(C) provision of sewage or septic services, or trash, garbage, or recycling disposal.

(32) "Virtual currency" means a digital representation of value used as a medium of exchange, unit of account, or store of value, which does not have legal tender status recognized by the United States. The term does not include:

(A) the software or protocols governing the transfer of the digital representation of value;
(B) game-related digital content; or
(C) a loyalty card.

(33) "Worthless security" means a security whose cost of liquidation and delivery to the administrator would exceed the value of the security on the date a report is due under this Act.

Section 103. Inapplicability to foreign transaction. This Act does not apply to property held, due, and owing in a foreign country if the transaction out of which the property arose was a foreign transaction.
Section 104. Rulemaking. The administrator may adopt rules
to implement and administer this Act pursuant to the Illinois
Administrative Procedure Act.

ARTICLE 2. PRESUMPTION OF ABANDONMENT

Section 201. When property presumed abandoned. Subject to
Section 210, the following property is presumed abandoned if it
is unclaimed by the apparent owner during the period specified
below:

(1) a traveler's check, 15 years after issuance;
(2) a money order, 7 years after issuance;
(3) funds represented by a non-activated stored value
   card or other non-activated electronic payment medium that
   require activation for use, including amounts held in a
   payroll card, one year after the funds would have otherwise
   first been available to the owner.
(4) a state or municipal bond, bearer bond, or
   original-issue-discount bond, 3 years after the earliest
   of the date the bond matures or is called or the obligation
   to pay the principal of the bond arises;
(5) a debt of a business association, 3 years after the
   obligation to pay arises;
(6) a demand, savings, or time deposit, 3 years after
   the earlier of maturity or the date of the last indication
of interest in the property by the apparent owner, except for a deposit that is automatically renewable, 3 years after its initial date of maturity unless the apparent owner consented in a record on file with the holder to renewal at or about the time of the renewal;

(7) money or a credit owed to a customer as a result of a retail business transaction, including an in-store credit for returned merchandise, 3 years after the obligation arose;

(8) an amount owed by an insurance company on a life or endowment insurance policy or an annuity contract that has matured or terminated, 3 years after the obligation to pay arose under the terms of the policy or contract or, if a policy or contract for which an amount is owed on proof of death has not matured by proof of the death of the insured or annuitant, as follows:

(A) with respect to an amount owed on a life or endowment insurance policy, the earlier of:

(i) 3 years after the death of the insured; or
(ii) 2 years after the insured has attained, or would have attained if living, the limiting age under the mortality table on which the reserve for the policy is based; and

(B) with respect to an amount owed on an annuity contract, 3 years after the death of the annuitant.

(9) funds on deposit or held in trust for the
prepayment of a funeral or other funeral-related expenses, the earliest of:

(A) 2 years after the date of death of the beneficiary;

(B) one year after the date the beneficiary has attained, or would have attained if living, the age of 105 where the holder does not know whether the beneficiary is deceased;

(C) 30 years after the contract for prepayment was executed;

(10) property distributable by a business association in the course of dissolution or distributions from the termination of a retirement plan, one year after the property becomes distributable;

(11) property held by a court, including property received as proceeds of a class action, one year after the property becomes distributable;

(12) property held by a government or governmental subdivision, agency, or instrumentality, including municipal bond interest and unredeemed principal under the administration of a paying agent or indenture trustee, 3 years after the property becomes distributable;

(13) wages, commissions, bonuses, or reimbursements to which an employee is entitled, or other compensation for personal services, including amounts held on a payroll card, one year after the amount becomes payable;
(14) a deposit or refund owed to a subscriber by a utility, one year after the deposit or refund becomes payable; and

(15) property not specified in this Section or Sections 202 through 208, the earlier of 3 years after the owner first has a right to demand the property or the obligation to pay or distribute the property arises.

Section 201.1. When abandonment period is accelerated.

Notwithstanding Section 201, and subject to Section 210:

(1) If the holder has imposed a charge against property for reason of owner inactivity or the failure of the owner to claim the property within a specified period of time, and the abandonment period for the property as specified in Section 201 is greater than 2 years, the property shall instead be presumed abandoned 2 years from the date of the owner's last indication of interest in the property.

(2) A deceased owner cannot indicate interest in his or her property. If the owner is deceased, and the abandonment period for the owner's property as specified in Section 201 is greater than 2 years, the property shall instead be presumed abandoned 2 years from the date of the owner's last indication of interest in the property.

Section 202. When tax-deferred retirement account presumed abandoned.
subject to Section 210, property held in a pension account or retirement account that qualifies for tax deferral under the income-tax laws of the United States is presumed abandoned if it is unclaimed by the apparent owner after the later of:

(1) 3 years after the following dates:

(A) except as in subparagraph (B), the date a communication sent by the holder by first-class United States mail to the apparent owner is returned to the holder undelivered by the United States Postal Service; or

(B) if such communication is re-sent within 30 days after the date the first communication is returned undelivered, the date the second communication was returned undelivered by the United States Postal Service; or

(2) the earlier of the following dates:

(A) 3 years after the date the apparent owner becomes 70.5 years of age, if determinable by the holder; or

(B) one year after the date of mandatory distribution following death if the Internal Revenue Code requires distribution to avoid a tax penalty and the holder:

(i) receives confirmation of the death of the apparent owner in the ordinary course of its
business; or

(ii) confirms the death of the apparent owner under subsection (b).

(b) If a holder in the ordinary course of its business receives notice or an indication of the death of an apparent owner and subsection (a)(2) applies, the holder shall attempt not later than 90 days after receipt of the notice or indication to confirm whether the apparent owner is deceased.

(c) If the holder does not send communications to the apparent owner of an account described in subsection (a) by first-class United States mail on at least an annual basis, the holder shall attempt to confirm the apparent owner's interest in the property by sending the apparent owner an electronic-mail communication not later than 2 years after the apparent owner's last indication of interest in the property. However, the holder promptly shall attempt to contact the apparent owner by first-class United States mail if:

(1) the holder does not have information needed to send the apparent owner an electronic mail communication or the holder believes that the apparent owner's electronic mail address in the holder's records is not valid;

(2) the holder receives notification that the electronic-mail communication was not received; or

(3) the apparent owner does not respond to the electronic-mail communication within 30 days after the communication was sent.
(d) If first-class United States mail sent under subsection (c) is returned to the holder undelivered by the United States Postal Service, the property is presumed abandoned 3 years after the later of:

(1) except as in paragraph (2), the date a communication to contact the apparent owner sent by first-class United States mail is returned to the holder undelivered;

(2) if such communication is re-sent within 30 days after the date the first communication is returned undelivered, the date the second communication was returned undelivered; or

(3) the date established by subsection (a)(2).

Section 203. When other tax-deferred account presumed abandoned.

(a) Subject to Section 210 and except for property described in Section 202, property held in an account or plan, including a health savings account, that qualifies for tax deferral under the income-tax laws of the United States is presumed abandoned if it is unclaimed by the apparent owner 3 years after the earlier of:

(1) the date, if determinable by the holder, specified in the income-tax laws and regulations of the United States by which distribution of the property must begin to avoid a tax penalty, with no distribution having been made; or
(2) 30 years after the date the account was opened.

(b) If the owner is deceased, then property subject to this Section is presumed abandoned 2 years from the earliest of:

(1) the date of the distribution or attempted distribution of the property;

(2) the date of the required distribution as stated in the plan or trust agreement governing the plan; or

(3) the date, if determinable by the holder, specified in the income tax laws of the United States by which distribution of the property must begin in order to avoid a tax penalty.

Section 204. When custodial account for minor presumed abandoned.

(a) Subject to Section 210, and except as provided in subsections (c) and (d), property held in an account established under a state's Uniform Gifts to Minors Act or Uniform Transfers to Minors Act is presumed abandoned if it is unclaimed by or on behalf of the minor on whose behalf the account was opened 3 years after the later of:

(1) except as in subparagraph (2), the date a communication sent by the holder by first-class United States mail to the custodian of the minor on whose behalf the account was opened is returned undelivered to the holder by the United States Postal Service;

(2) if a communication is re-sent within 30 days after
the date the first communication is returned undelivered, the
date the second communication was returned undelivered; or

(3) the date on which the custodian is required to transfer the property to the minor or the minor's estate in accordance with the Uniform Gifts to Minors Act or Uniform Transfers to Minors Act of the state in which the account was opened.

(b) If the holder does not send communications to the custodian of the minor on whose behalf an account described in subsection (a) was opened by first-class United States mail on at least an annual basis, the holder shall attempt to confirm the custodian's interest in the property by sending the custodian an electronic-mail communication not later than 2 years after the custodian's last indication of interest in the property. However, the holder promptly shall attempt to contact the custodian by first-class United States mail if:

(1) the holder does not have information needed to send the custodian an electronic mail communication or the holder believes that the custodian's electronic-mail address in the holder's records is not valid;

(2) the holder receives notification that the electronic-mail communication was not received; or

(3) the custodian does not respond to the electronic-mail communication within 30 days after the communication was sent.
(c) If first-class United States mail sent under subsection (b) is returned undelivered to the holder by the United States Postal Service, the property is presumed abandoned 3 years after the later of:

    (1) the date a communication to contact the custodian by first-class United States mail is returned to the holder undelivered by the United States Postal Service; or

    (2) the date established by subsection (a)(3).

(d) Subject to Section 210, if the custodian of the minor on whose behalf the account was opened is the holder, then property held in an account established under a state's Uniform Gifts to Minors Act or Uniform Transfers to Minors Act is presumed abandoned if it is unclaimed by or on behalf of the minor on whose behalf the account was opened 3 years after the date on which the custodian is required to transfer the property to the minor or the minor's estate in accordance with the Uniform Gifts to Minors Act or Uniform Transfers to Minors Act of the state in which the account was opened.

(e) Subject to Section 210, if the custodian of the minor on whose behalf the account was opened is the parent or guardian of the minor, the then property held in an account established under a state's Uniform Gifts to Minors Act or Uniform Transfers to Minors Act is presumed abandoned if it is unclaimed by or on behalf of the minor on whose behalf the account was opened 3 years after the last indication of interest in the property by the custodian.
(f) When the property in the account described in subsection (a) is transferred to the minor on whose behalf an account was opened or to the minor's estate, the property in the account is no longer subject to this Section.

Section 205. When contents of safe-deposit box presumed abandoned. Tangible property held in a safe-deposit box are presumed abandoned if the property remains unclaimed by the apparent owner 5 years after the expiration of the lease or rental period for the box.

Section 206. When stored-value card presumed abandoned. 
(a) Subject to Section 210, the net card value of a stored-value card, other than a payroll card or a gift card, is presumed abandoned on the latest of 3 years after:
   (1) December 31 of the year in which the card is issued or additional funds are deposited into it;
   (2) the most recent indication of interest in the card by the apparent owner; or
   (3) a verification or review of the balance by or on behalf of the apparent owner.
(b) The amount presumed abandoned in a stored-value card is the net card value at the time it is presumed abandoned.

Section 207. When gift card presumed abandoned. Subject to Section 210, a gift card is presumed abandoned if it is
unclaimed by the apparent owner 5 years after the later of the
date of purchase or its most recent use. However, an issuer
that has reported and remitted to the administrator the net
card value on a gift card presumed abandoned under this Section
must honor the card on presentation indefinitely and may then
request reimbursement from the administrator under Section
605.

Section 208. When security presumed abandoned.

(a) Subject to Section 210, a security is presumed
abandoned upon the earlier of the following:

(1) 3 years after the date a communication sent by the
holder by first-class United States mail to the apparent
owner is returned to the holder undelivered by the United
States Postal Service; however, if such returned
communication is re-sent within one month to the apparent
owner, the 3-year period does not begin to run until the
day the resent item is returned as undeliverable; or

(2) 5 years after the date of the apparent owner's last
indication of interest in the security.

(b) If the holder does not send communications to the
apparent owner of a security by first-class United States mail
on at least an annual basis, the holder shall attempt to
confirm the apparent owner's interest in the security by
sending the apparent owner an electronic-mail communication
not later than 3 years after the apparent owner's last
indication of interest in the security. However, the holder promptly shall attempt to contact the apparent owner by first-class United States mail if:

   (1) the holder does not have information needed to send the apparent owner an electronic-mail communication or the holder believes that the apparent owner's electronic-mail address in the holder's records is not valid;

   (2) the holder receives notification that the electronic-mail communication was not received; or

   (3) the apparent owner does not respond to the electronic-mail communication within 30 days after the communication was sent.

   (c) If first-class United States mail sent under subsection (b) is returned to the holder undelivered by the United States Postal Service, the security is presumed abandoned in accordance with subsection (a)(2) above.

   (d) Notwithstanding the standards set forth in subsections (a), (b) and (c), if the owner is deceased, the property is presumed abandoned 2 years after the date of death of the owner.

Section 209. When related property presumed abandoned. At and after the time property is presumed abandoned under this Act, any other property right or interest accrued or accruing from the property and not previously presumed abandoned is also presumed abandoned.
Section 210. Indication of apparent owner interest in property.

(a) The period after which property is presumed abandoned is measured from the later of:

   (1) the date the property is presumed abandoned under this Article; or
   (2) the latest indication of interest by the apparent owner in the property.

(b) Under this Act, an indication of an apparent owner's interest in property includes:

   (1) a record communicated by the apparent owner to the holder or agent of the holder concerning the property or the account in which the property is held;
   (2) an oral communication by the apparent owner to the holder or agent of the holder concerning the property or the account in which the property is held, if the holder or its agent contemporaneously makes and preserves a record of the fact of the apparent owner's communication;
   (3) presentment of a check or other instrument of payment of a dividend, interest payment, or other distribution, or evidence of receipt of a distribution made by electronic or similar means, with respect to an account, underlying security, or interest in a business association;
   (4) activity directed by an apparent owner in the
account in which the property is held, including accessing
the account or information concerning the account, or a
direction by the apparent owner to increase, decrease, or
otherwise change the amount or type of property held in the
account;

(5) a deposit into or withdrawal from an account at a
financial organization, except for a recurring Automated
Clearing House (ACH) debit or credit previously authorized
by the apparent owner or an automatic reinvestment of
dividends or interest; and

(6) subject to subsection (e), payment of a premium on
an insurance policy.

(c) An action by an agent or other representative of an
apparent owner, other than the holder acting as the apparent
owner's agent, is presumed to be an action on behalf of the
apparent owner.

(d) A communication with an apparent owner by a person
other than the holder or the holder's representative is not an
indication of interest in the property by the apparent owner
unless a record of the communication evidences the apparent
owner's knowledge of a right to the property.

(e) If the insured dies or the insured or beneficiary of an
insurance policy otherwise becomes entitled to the proceeds
before depletion of the cash surrender value of the policy by
operation of an automatic-premium-loan provision or other
nonforfeiture provision contained in the policy, the operation
does not prevent the policy from maturing or terminating.

Section 211. Knowledge of death of insured or annuitant.

(a) In this Section, "death master file" means the United States Social Security Administration Death Master File or other database or service that is at least as comprehensive as the United States Social Security Administration Death Master File for determining that an individual reportedly has died.

(b) With respect to a life or endowment insurance policy or annuity contract for which an amount is owed on proof of death, but which has not matured by proof of death of the insured or annuitant, the company has knowledge of the death of an insured or annuitant when:

(1) the company receives a death certificate or court order determining that the insured or annuitant has died;

(2) the company:

(A) receives notice of the death of the insured or annuitant from the administrator or an unclaimed property administrator of another state, a beneficiary, a policy owner, a relative of the insured, a representative under the Probate Act of 1975, or from an executor or other legal representative of the insured's or annuitant's estate; and

(B) validates the death of the insured or annuitant;

(3) the company conducts a comparison for any purpose
between a death master file and the names of some or all of the company's insureds or annuitants, finds a match that provides notice that the insured or annuitant has died; or

(4) the administrator or the administrator's agent conducts a comparison for the purpose of finding matches during an examination conducted under Article 10 between a death master file and the names of some or all of the company's insureds or annuitants, finds a match that provides notice that the insured or annuitant has died.

(c) The following rules apply under this Section:

(1) A death-master-file match under subsection (b)(3) or (4) occurs if the criteria for an exact or partial match are satisfied as provided by either:

(A) the Unclaimed Life Insurance Benefits Act or other law of this State other than this Act; or

(B) a rule or policy adopted by the Director of the Department of Insurance.

(2) The death-master-file match does not constitute proof of death for the purpose of submission to an insurance company of a claim by a beneficiary, annuitant, or owner of the policy or contract for an amount due under an insurance policy or annuity contract.

(3) The death-master-file match or validation of the insured's or annuitant's death does not alter the requirements for a beneficiary, annuitant, or owner of the policy or contract to make a claim to receive proceeds
under the terms of the policy or contract.

(4) An insured or an annuitant is presumed dead if the date of his or her death is indicated by the death-master-file match under either subsection (b)(3) or (b)(4), unless the insurer has competent and substantial evidence that the person is living, including, but not limited to, a contact made by the insurer with the person or his or her legal representative.

(d) This Act does not affect the determination of the extent to which an insurance company before the effective date of this Act had knowledge of the death of an insured or annuitant or was required to conduct a death-master-file comparison to determine whether amounts owed by the company on a life or endowment insurance policy or annuity contract were presumed abandoned or unclaimed.

Section 212. Deposit account for proceeds of insurance policy or annuity contract. If proceeds payable under a life or endowment insurance policy or annuity contract are deposited into an account with check or draft-writing privileges for the beneficiary of the policy or contract and, under a supplementary contract not involving annuity benefits other than death benefits, the proceeds are retained by the insurance company or the financial organization where the account is held, the policy or contract includes the assets in the account.
Section 213. United States savings bonds.

(a) As used in this Section, "United States savings bond" means property, tangible or intangible, in the form of a savings bond issued by the United States Treasury, whether in paper, electronic, or paperless form, along with all proceeds thereof in the possession of the administrator.

(b) Notwithstanding any provision of this Act to the contrary, a United States savings bond subject to this Section or held or owing in this State by any person is presumed abandoned when such bond has remained unclaimed and unredeemed for 5 years after its date of final extended maturity.

(c) United States savings bonds that are presumed abandoned and unclaimed under subsection (b) shall escheat to the State of Illinois and all property rights and legal title to and ownership of the United States savings bonds, or proceeds from the bonds, including all rights, powers, and privileges of survivorship of any owner, co-owner, or beneficiary, shall vest solely in the State according to the procedure set forth in subsections (d) through (f).

(d) Within 180 days after a United States savings bond has been presumed abandoned, in the absence of a claim having been filed with the administrator for the savings bond, the administrator shall commence a civil action in the Circuit Court of Sangamon County for a determination that the United States savings bonds has escheated to the State. The
administrator may postpone the bringing of the action until
sufficient United States savings bonds have accumulated in the
administrator's custody to justify the expense of the
proceedings.

(e) The administrator shall make service by publication in
the civil action in accordance with Sections 2-206 and 2-207 of
the Code of Civil Procedure, which shall include the filing
with the Circuit Court of Sangamon County of the affidavit
required in Section 2-206 of that Code by an employee of the
administrator with personal knowledge of the efforts made to
contact the owners of United States savings bonds presumed
abandoned under this Section. In addition to the diligent
inquiries made pursuant to Section 2-206 of the Code of Civil
Procedure, the administrator may also utilize additional
discretionary means to attempt to provide notice to persons who
may own a United States savings bond registered to a person
with a last known address in the State of Illinois subject to a
civil action pursuant to subsection (d).

(f) The owner of a United States savings bond registered to
a person with a last known address in the State of Illinois
subject to a civil action pursuant to subsection (d) may file a
claim for such United States savings bond with either the
administrator or by filing a claim in the civil action in the
Circuit Court of Sangamon County in which the savings bond
registered to that person is at issue prior to the entry of a
final judgment by the Circuit Court pursuant to this
subsection, and unless the Circuit Court determines that such
United States savings bond is not owned by the claimant, then
such United States savings bond shall no longer be presumed
abandoned. If no person files a claim or appears at the hearing
to substantiate a disputed claim or if the court determines
that a claimant is not entitled to the property claimed by the
claimant, then the court, if satisfied by evidence that the
administrator has substantially complied with the laws of this
State, shall enter a judgment that the United States savings
bonds have escheated to this State, and all property rights and
legal title to and ownership of such United States savings
bonds or proceeds from such bonds, including all rights,
powers, and privileges of survivorship of any owner, co-owner,
or beneficiary, shall vest in this State.

(g) The administrator shall redeem from the Bureau of the
Fiscal Service of the United States Treasury the United States
savings bonds escheated to the State and deposit the proceeds
from the redemption of United States savings bonds into the
Unclaimed Property Trust Fund.

(h) Any person making a claim for the United States savings
bonds escheated to the State under this subsection, or for the
proceeds from such bonds, may file a claim with the
administrator. Upon providing sufficient proof of the validity
of such person's claim, the administrator may, in his or her
sole discretion, pay such claim. If payment has been made to
any claimant, no action thereafter may be maintained by any
other claimant against the State or any officer thereof for or on account of such funds.

ARTICLE 3. RULES FOR TAKING CUSTODY OF PROPERTY PRESUMED ABANDONED

Section 301. Address of apparent owner to establish priority. In this Article, the following rules apply:

(1) The last-known address of an apparent owner is any description, code, or other indication of the location of the apparent owner which identifies the state, even if the description, code, or indication of location is not sufficient to direct the delivery of first-class United States mail to the apparent owner.

(2) If the United States postal zip code associated with the apparent owner is for a post office located in this State, this State is deemed to be the state of the last-known address of the apparent owner unless other records associated with the apparent owner specifically identify the physical address of the apparent owner to be in another state.

(3) If the address under paragraph (2) is in another state, the other state is deemed to be the state of the last-known address of the apparent owner.

(4) The address of the apparent owner of a life or endowment insurance policy or annuity contract or its
proceeds is presumed to be the address of the insured or annuitant if a person other than the insured or annuitant is entitled to the amount owed under the policy or contract and the address of the other person is not known by the insurance company and cannot be determined under Section 302. The address of the apparent owner of other property where ownership vests in a beneficiary upon the death of the owner is presumed to be the address of the now-deceased owner if the address of the beneficiary is not known by the holder and cannot be determined under Section 302.

Section 302. Address of apparent owner in this State. The administrator may take custody of property that is presumed abandoned, whether located in this State, another state, or a foreign country if:

(1) the last-known address of the apparent owner in the records of the holder is in this State; or

(2) the records of the holder do not reflect the identity or last-known address of the apparent owner, but the administrator has determined that the last-known address of the apparent owner is in this State.

Section 303. If records show multiple addresses of apparent owner.

(a) Except as in subsection (b), if records of a holder reflect multiple addresses for an apparent owner and this State
is the state of the most recently recorded address, this State may take custody of property presumed abandoned, whether located in this State or another state.

(b) If it appears from records of the holder that the most recently recorded address of the apparent owner under subsection (a) is a temporary address and this State is the state of the next most recently recorded address that is not a temporary address, this State may take custody of the property presumed abandoned.

Section 304. Holder domiciled in this State.

(a) Except as in subsection (b) or Section 302 or 303, the administrator may take custody of property presumed abandoned, whether located in this State, another state, or a foreign country, if the holder is domiciled in this State or is this State or a governmental subdivision, agency, or instrumentality of this State, and

(1) another state or foreign country is not entitled to the property because there is no last-known address of the apparent owner or other person entitled to the property in the records of the holder; or

(2) the state or foreign country of the last-known address of the apparent owner or other person entitled to the property does not provide for custodial taking of the property.

(b) Property is not subject to custody of the administrator
under subsection (a) if the property is specifically exempt
from custodial taking under the law of this State or the state
or foreign country of the last-known address of the apparent
owner.

(c) If a holder's state of domicile has changed since the
time property was presumed abandoned, the holder's state of
domicile under this Section is deemed to be the state where the
holder was domiciled at the time the property was presumed
abandoned.

Section 305. Custody if transaction took place in this
State. Except as in Section 302, 303, or 304, the administrator
may take custody of property presumed abandoned whether located
in this State or another state if:

(1) the transaction out of which the property arose
took place in this State;

(2) the holder is domiciled in a state that does not
provide for the custodial taking of the property, except
that if the property is specifically exempt from custodial
taking under the law of the state of the holder's domicile,
the property is not subject to the custody of the
administrator; and

(3) the last-known address of the apparent owner or
other person entitled to the property is unknown or in a
state that does not provide for the custodial taking of the
property, except that if the property is specifically
Section 306. Traveler's check, money order, or similar instrument. The administrator may take custody of sums payable on a traveler's check, money order, or similar instrument presumed abandoned to the extent permissible under 12 U.S.C. Sections 2501 through 2503, as amended.

Section 307. Burden of proof to establish administrator's right to custody. Subject to Article 4 and Section 1005, if the administrator asserts a right to custody of unclaimed property and there is a dispute concerning such property, the administrator has the initial burden to prove:

(1) the amount of the property;
(2) the property is presumed abandoned; and
(3) the property is subject to the custody of the administrator.

ARTICLE 4. REPORT BY HOLDER

Section 401. Report required by holder.
(a) A holder of property presumed abandoned and subject to the custody of the administrator shall report in a record to the administrator concerning the property. A holder shall
report via the internet in a format approved by the administrator, unless the administrator gives a holder specific permission to file a paper report.

(b) A holder may contract with a third party to make the report required under subsection (a).

(c) Whether or not a holder contracts with a third party under subsection (b), the holder is responsible:

(1) to the administrator for the complete, accurate, and timely reporting of property presumed abandoned; and

(2) for paying or delivering to the administrator property described in the report.

Section 402. Content of report.

(a) The report required under Section 401 must:

(1) be signed by or on behalf of the holder and verified as to its completeness and accuracy;

(2) if filed electronically, be in a secure format approved by the administrator which protects confidential information of the apparent owner;

(3) describe the property;

(4) except for a traveler's check, money order, or similar instrument, contain the name, if known, last-known address, if known, and Social Security number or taxpayer identification number, if known or readily ascertainable, of the apparent owner of property with a value of $5 or more;
(5) for an amount held or owing under a life or endowment insurance policy, annuity contract, or other property where ownership vests in a beneficiary upon the death of the owner, contain the name and last-known address of the insured, annuitant, or other apparent owner of the policy or contract and of the beneficiary;

(6) for property held in or removed from a safe-deposit box, indicate the location of the property, where it may be inspected by the administrator, and any amounts owed to the holder under Section 606;

(7) contain the commencement date for determining abandonment under Article 2;

(8) state that the holder has complied with the notice requirements of Section 501;

(9) identify property that is a non-freely transferable security and explain why it is a non-freely transferable security; and

(10) contain other information the administrator prescribes by rules.

(b) A report under Section 401 may include in the aggregate items valued under $5 each. If the report includes items in the aggregate valued under $5 each, the administrator may not require the holder to provide the name and address of an apparent owner of an item unless the information is necessary to verify or process a claim in progress by the apparent owner.

(c) A report under Section 401 may include personal
information as defined in Section 1401(a) about the apparent owner or the apparent owner's property.

(d) If a holder has changed its name while holding property presumed abandoned or is a successor to another person that previously held the property for the apparent owner, the holder must include in the report under Section 401 its former name or the name of the previous holder, if any, and the known name and address of each previous holder of the property.

Section 403. When report to be filed.

(a) Except as otherwise provided in subsection (b) and subject to subsection (c), the report under Section 401 must be filed before November 1 of each year and cover the 12 months preceding July 1 of that year.

(b) Subject to subsection (c), the report under Section 401 to be filed by business associations, utilities, and life insurance companies must be filed before May 1 of each year for the immediately preceding calendar year.

(c) Before the date for filing the report under Section 401, the holder of property presumed abandoned may request the administrator to extend the time for filing. The administrator may grant an extension. If the extension is granted, the holder may pay or make a partial payment of the amount the holder estimates ultimately will be due. The payment or partial payment terminates accrual of interest on the amount paid.
Section 404. Retention of records by holder. A holder required to file a report under Section 401 shall retain records for 10 years after the later of the date the report was filed or the last date a timely report was due to be filed, unless a shorter period is provided by rule of the administrator. The holder may satisfy the requirement to retain records under this Section through an agent. The records must contain:

(1) the information required to be included in the report;

(2) the date, place, and nature of the circumstances that gave rise to the property right;

(3) the amount or value of the property;

(4) the last address of the apparent owner, if known to the holder;

(5) sufficient records of items which were not reported as unclaimed, to allow examination to determine whether the holder has complied with the Act; and

(6) if the holder sells, issues, or provides to others for sale or issue in this State traveler's checks, money orders, or similar instruments, other than third-party bank checks, on which the holder is directly liable, a record of the instruments while they remain outstanding indicating the state and date of issue.

Section 405. Property reportable and payable or
deliverable absent owner demand. Property is reportable and payable or deliverable under this Act even if the owner fails to make demand or present an instrument or document otherwise required to obtain payment.

ARTICLE 5. NOTICE TO APPARENT OWNER OF PROPERTY PRESUMED ABANDONED

Section 501. Notice to apparent owner by holder.

(a) Subject to subsections (b) and (c), the holder of property presumed abandoned shall send to the apparent owner notice by first-class United States mail that complies with Section 502 in a format acceptable to the administrator not more than one year nor less than 60 days before filing the report under Section 401 if:

(1) the holder has in its records an address for the apparent owner which the holder's records do not disclose to be invalid and is sufficient to direct the delivery of first-class United States mail to the apparent owner; and

(2) the value of the property is $50 or more.

(b) If an apparent owner has consented to receive electronic-mail delivery from the holder, the holder shall send the notice described in subsection (a) both by first-class United States mail to the apparent owner's last-known mailing address and by electronic mail, unless the holder believes that the apparent owner's electronic-mail address is invalid.
(c) The holder of securities presumed abandoned under Sections 202, 203, or 208 shall send to the apparent owner notice by certified United States mail that complies with Section 502 in a format acceptable to the administrator not less than 60 days before filing the report under Section 401 if:

(1) the holder has in its records an address for the apparent owner which the holder's records do not disclose to be invalid and is sufficient to direct the delivery of United States mail to the apparent owner; and

(2) the value of the property is $1,000 or more.

The administrator may issue rules allowing a holder to deduct reasonable costs incurred in sending a notice by certified United States mail under this subsection.

(d) In addition to other indications of an apparent owner's interest in property pursuant to Section 210, a signed return receipt in response to a notice sent pursuant to this Section by certified United States mail shall constitute a record communicated by the apparent owner to the holder concerning the property or the account in which the property is held.

Section 502. Contents of notice by holder.

(a) Notice under Section 501 must contain a heading that reads substantially as follows: "Notice. The State of Illinois requires us to notify you that your property may be transferred to the custody of the administrator if you do not contact us
before (insert date that is 30 days after the date of this notice)."

(b) The notice under Section 501 must:

(1) identify the nature and, except for property that does not have a fixed value, the value of the property that is the subject of the notice;

(2) state that the property will be turned over to the State Treasurer;

(3) state that after the property is turned over to the State Treasurer an apparent owner that seeks return of the property may file a claim with the administrator;

(4) state that property that is not legal tender of the United States may be sold by the State Treasurer;

(5) provide instructions that the apparent owner must follow to prevent the holder from reporting and paying or delivering the property to the State Treasurer; and

(6) provide the name, address, and e-mail address or telephone number to contact the holder.

(c) The holder may supplement the required information by listing a website where apparent owners may obtain more information about how to prevent the holder from reporting and paying or delivering the property to the State Treasurer.

Section 503. Notice by administrator.

(a) The administrator shall give notice to an apparent owner that property presumed abandoned and appears to be owned
by the apparent owner is held by the administrator under this Act.

(b) In providing notice under subsection (a), the administrator shall:

   (1) except as otherwise provided in paragraph (2), send written notice by first-class United States mail to each apparent owner of property valued at $100 or more held by the administrator, unless the administrator determines that a mailing by first-class United States mail would not be received by the apparent owner, and, in the case of a security held in an account for which the apparent owner had consented to receiving electronic mail from the holder, send notice by electronic mail if the electronic-mail address of the apparent owner is known to the administrator instead of by first-class United States mail; or

   (2) send the notice to the apparent owner's electronic-mail address if the administrator does not have a valid United States mail address for an apparent owner, but has an electronic-mail address that the administrator does not know to be invalid.

(c) In addition to the notice under subsection (b), the administrator shall:

   (1) publish every 6 months in at least one English language newspaper of general circulation in each county in this State notice of property held by the administrator which must include:
(A) the total value of property received by the administrator during the preceding 6-month period, taken from the reports under Section 401;

(B) the total value of claims paid by the administrator during the preceding 6-month period;

(C) the Internet web address of the unclaimed property website maintained by the administrator;

(D) a telephone number and electronic-mail address to contact the administrator to inquire about or claim property; and

(E) a statement that a person may access the Internet by a computer to search for unclaimed property and a computer may be available as a service to the public at a local public library.

(2) The administrator shall maintain a website accessible by the public and electronically searchable which contains the names reported to the administrator of apparent owners for whom property is being held by the administrator. The administrator need not list property on such website when: no owner name was reported, a claim has been initiated or is pending for the property, the administrator has made direct contact with the apparent owner of the property, and in other instances where the administrator reasonably believes exclusion of the property is in the best interests of both the State and the owner of the property.
(d) The website or database maintained under subsection (c)(2) must include instructions for filing with the administrator a claim to property and a printable claim form with instructions for its use.

(e) Tax return identification of apparent owners of abandoned property.

(1) At least annually the administrator shall notify the Department of Revenue of the names of persons appearing to be owners of abandoned property under this Section. The administrator shall also provide to the Department of Revenue the social security numbers of the persons, if available.

(2) The Department of Revenue shall notify the administrator if any person under subsection (e)(1) has filed an Illinois income tax return and shall provide the administrator with the address of the person as it appears in Department of Revenue Records. The Department of Revenue may also provide additional addresses for the same taxpayer from the records of the Department.

(3) In order to facilitate the return of property under this subsection, the administrator and the Department of Revenue may enter into an interagency agreement concerning protection of confidential information, data match rules, and other issues.

(4) If the value of the property that is owed the person is $2,000 or less, the person is not required to
file a claim under Section 903 and the administrator shall
deliver the property or pay the amount owing to the person
in the manner provided under Section 905.

(5) If the value of the property that is owed the
person is greater than $2,000, the administrator shall
provide notice to the person, informing the person that he
or she is the owner of abandoned property held by the State
and may file a claim with the administrator for return of
the property.

(6) The administrator may change the limit in
subsections (4) and (5) by administrative rules.

(f) The administrator may utilize publicly and
commercially available databases to find and update or add
information for apparent owners of property held by the
administrator.

(g) In addition to giving notice under subsection (b),
publishing the information under subsection (c)(1) and
maintaining the website or database under subsection (c)(2),
the administrator may use other printed publication,
telecommunication, the Internet, or other media to inform the
public of the existence of unclaimed property held by the
administrator.

Section 504. Cooperation among State officers and agencies
to locate apparent owner. Unless prohibited by law of this
State other than this Act, on request of the administrator,
each officer, agency, board, commission, division, and department of this State, any body politic and corporate created by this State for a public purpose, and each political subdivision of this State shall make its books and records available to the administrator and cooperate with the administrator to determine the current address of an apparent owner of property held by the administrator under this Act or to otherwise assist the administrator in the administration of this Act. The administrator may also enter into data sharing agreements to enable such other governmental agencies to provide an additional notice to apparent owners of property held by the administrator.

ARTICLE 6. TAKING CUSTODY OF PROPERTY BY ADMINISTRATOR

Section 601. Definition of good faith. In this Article, payment or delivery of property is made in good faith if a holder:

(1) had a reasonable basis for believing, based on the facts then known, that the property was required or permitted to be paid or delivered to the administrator under this Act; or

(2) made payment or delivery:

(A) in response to a demand by the administrator or administrator's agent; or

(B) under a guidance or ruling issued by the
administrator which the holder reasonably believed required or permitted the property to be paid or delivered.

Section 602. Dormancy charge.

(a) A holder may deduct a dormancy charge from property required to be paid or delivered to the administrator if:

(1) a valid contract between the holder and the apparent owner authorizes imposition of the charge for the apparent owner's failure to claim the property within a specified time; and

(2) the holder regularly imposes the charge and regularly does not reverse or otherwise cancel the charge.

(b) The amount of the deduction under subsection (a) is limited to an amount that is not unconscionable considering all relevant factors, including the marginal transactional costs incurred by the holder in maintaining the apparent owner's property and any services received by the apparent owner.

(c) A holder may not deduct an escheat fee or other charges imposed solely by virtue of property being reported as presumed abandoned.

Section 603. Payment or delivery of property to administrator.

(a) Except as otherwise provided in this Section, on filing a report under Section 401, the holder shall pay or deliver to
the administrator the property described in the report.

(b) If property in a report under Section 401 is an automatically renewable deposit and a penalty or forfeiture in the payment of interest would result from paying the deposit to the administrator at the time of the report, the date for payment of the property to the administrator is extended until a penalty or forfeiture no longer would result from payment, if the holder informs the administrator of the extended date.

(c) Tangible property in a safe-deposit box may not be delivered to the administrator until a mutually agreed upon date that is no sooner than 60 days after filing the report under Section 401.

(d) If property reported to the administrator under Section 401 is a security, the administrator may:

(1) make an endorsement, instruction, or entitlement order on behalf of the apparent owner to invoke the duty of the issuer, its transfer agent, or the securities intermediary to transfer the security; or

(2) dispose of the security under Section 702.

(e) If the holder of property reported to the administrator under Section 401 is the issuer of a certificated security, the administrator may obtain a replacement certificate in physical or book-entry form under Section 8-405 of the Uniform Commercial Code. An indemnity bond is not required.

(f) The administrator shall establish procedures for the registration, issuance, method of delivery, transfer, and
maintenance of securities delivered to the administrator by a holder.

(g) An issuer, holder, and transfer agent or other person acting in good faith under this Section under instructions of and on behalf of the issuer or holder is not liable to the apparent owner for a claim arising with respect to property after the property has been delivered to the administrator.

(h) A holder is not required to deliver to the administrator a security identified by the holder as a non-freely transferable security in a report filed under Section 401. If the administrator or holder determines that a security is no longer a non-freely transferable security, the holder shall report and deliver the security on the next regular date prescribed for delivery of securities under this Act. The holder shall make a determination annually whether a security identified in a report filed under Section 401 as a non-freely transferable security is no longer a non-freely transferable security.

Section 604. Effect of payment or delivery of property to administrator.

(a) On payment or delivery of property to the administrator under this Act, the administrator as agent for the State assumes custody and responsibility for safekeeping the property. A holder that pays or delivers property to the administrator in good faith and substantially complies with
Sections 501 and 502 is relieved of all liability which thereafter may arise or be made in respect to the property to the extent of the value of the property so paid or delivered.

(b) If legal proceedings are instituted by any other state or states in any state or federal court with respect to unclaimed funds or abandoned property previously paid or delivered to the administrator, the holder shall give written notification to the administrator and the Attorney General of this State of such proceedings within 10 days after service of process, or in the alternative at least 10 days before the return date or date on which an answer or similar pleading is due (or any extension thereof secured by the holder). The Attorney General may take such action as he or she deems necessary or expedient to protect the interests of this State. The Attorney General by written notice prior to the return date or date on which an answer or similar pleading is due (or any extension thereof secured by the holder), but in any event in reasonably sufficient time for the holder to comply with the directions received, shall either direct the holder actively to defend in such proceedings or that no defense need be entered in such proceedings. If a direction is received from the Attorney General that the holder need not make a defense, such shall not preclude the holder from entering a defense in its own name if it should so choose. However, any defense made by the holder on its own initiative shall not entitle the holder to reimbursement for legal fees, costs and other expenses as is
hereinafter provided in respect to defenses made pursuant to
the directions of the Attorney General. If, after the holder
has actively defended in such proceedings pursuant to a
direction of the Attorney General, or has been notified in
writing by the Attorney General that no defense need be made
with respect to such funds, a judgment is entered against the
holder for any amount paid to the administrator under this Act,
the administrator shall, upon being furnished with proof of
payment in satisfaction of such judgment, reimburse the holder
the amount so paid. The administrator shall also reimburse the
holder for any legal fees, costs and other directly related
expenses incurred in legal proceedings undertaken pursuant to
the direction of the Attorney General.

Section 605. Recovery of property by holder from
administrator.

(a) A holder that under this Act pays money to the
administrator may file a claim for reimbursement from the
administrator of the amount paid if the holder:

(1) paid the money in error; or

(2) after paying the money to the administrator, paid
money to a person the holder reasonably believed entitled
to the money.

(b) If a claim for reimbursement under subsection (a) is
made for a payment made on a negotiable instrument, including a
traveler's check, money order, or similar instrument, the
holder must submit proof that the instrument was presented and payment was made to a person the holder reasonably believed entitled to payment. The holder may claim reimbursement even if the payment was made to a person whose claim was made after expiration of a period of limitation on the owner's right to receive or recover property, whether specified by contract, statute, or court order.

(c) If a holder is reimbursed by the administrator under subsection (a)(2), the holder may also recover from the administrator income or gain under Section 607 that would have been paid to the owner if the money had been claimed from the administrator by the owner to the extent the income or gain was paid by the holder to the owner.

(d) A holder that under this Act delivers property other than money to the administrator may file a claim for return of the property from the administrator if:

(1) the holder delivered the property in error; or
(2) the apparent owner has claimed the property from the holder.

(e) If a claim for return of property under subsection (d) is made, the holder shall include with the claim evidence sufficient to establish that the apparent owner has claimed the property from the holder or that the property was delivered by the holder to the administrator in error.

(f) The administrator may determine that an affidavit submitted by a holder is evidence sufficient to establish that
the holder is entitled to reimbursement or to recover property under this Section.

(g) A holder is not required to pay a fee or other charge for reimbursement or return of property under this Section.

(h) Unless extended for reasonable cause, not later than 90 days after a holder's claim is complete the administrator shall allow or deny the claim and give the holder notice in a record of the decision. If a holder fails to provide all the information and documentation requested by the administrator as necessary to establish legal ownership of the property and the claim is inactive for at least 90 days, then the administrator may close the claim without issuing a final decision. However, if the claimant makes a request in writing for a final decision prior to the administrator's closing of the claim, the administrator shall issue a final decision. A claim will be considered complete when a holder has provided all the information and documentation requested by the administrator as necessary to establish legal ownership and such information or documentation is entered into the administrator's unclaimed property system.

(i) The claimant may initiate a proceeding under the Illinois Administrative Procedure Act for review of the administrator's decision or the deemed denial under subsection (h) not later than:

(1) 30 days following receipt of the notice of the administrator's decision; or
(2) 120 days following the filing of a claim under subsection (a) or (d) in the case of a deemed denial under subsection (h).

Section 606. Property removed from safe-deposit box. Property removed from a safe-deposit box and delivered under this Act to the administrator under this Act is subject to the holder's right to reimbursement for the cost of opening the box and a lien or contract providing reimbursement to the holder for unpaid rent charges for the box. Upon application by the holder, after the sale of the property, and after deducting the expense incurred by the administrator in selling the property, the administrator shall reimburse the holder from the proceeds remaining. The administrator shall promulgate administrative rules concerning the reimbursement process under this Section.

Section 607. Crediting income or gain to owner's account. If property other than money is delivered to the administrator, the owner is entitled to receive from the administrator income or gain realized or accrued on the property before the property is sold. Interest on money is not payable to an owner for periods where the property is in the possession of the administrator.

Section 608. Administrator's options as to custody. (a) The administrator may decline to take custody of
property reported under Section 401 if the administrator
determines that:

(1) the property has a value less than the estimated
expenses of notice and sale of the property; or

(2) taking custody of the property would be unlawful.

(b) A holder may pay or deliver property to the
administrator before the property is presumed abandoned under
this Act if the holder:

(1) provides the apparent owner of the property any
notice required by Section 501 and provides the
administrator evidence of the holder's compliance with
this paragraph;

(2) includes with the payment or delivery a report
regarding the property conforming to Section 402; and

(3) first obtains the administrator's consent in a
record to accept payment or delivery.

(c) A holder's request for the administrator's consent
under subsection (b)(3) must be in a record. If the
administrator fails to respond to the request not later than 30
days after receipt of the request, the administrator is deemed
to consent to the payment or delivery of the property and the
payment or delivery is considered to have been made in good
faith.

(d) On payment or delivery of property under subsection
(b), the property is presumed abandoned.
Section 609. Disposition of property having no substantial value; immunity from liability.

(a) If the administrator takes custody of property delivered under this Act and later determines that the property has no substantial commercial value or that the cost of disposing of the property will exceed the value of the property, the administrator may return the property to the holder or destroy or otherwise dispose of the property.

(b) An action or proceeding may not be commenced against the State, an agency of the State, the administrator, another officer, employee, or agent of the State, or a holder for or because of an act of the administrator under this Section, except for intentional misconduct or malfeasance.

Section 610. Periods of limitation and repose.

(a) Expiration, before, on, or after the effective date of this Act, of a period of limitation on an owner's right to receive or recover property, whether specified by contract, statute, or court order, does not prevent the property from being presumed abandoned or affect the duty of a holder under this Act to file a report or pay or deliver property to the administrator.

(b) An action or proceeding may not be maintained by the administrator to enforce this Act in regard to the reporting, delivery, or payment of property more than 10 years after the holder specifically identified the property in a report filed
with the administrator or gave express notice to the
administrator of a dispute regarding the property. In the
absence of such a report or other express notice, the period of
limitation is tolled. The period of limitation is also tolled
by the filing of a report that is fraudulent.

ARTICLE 7. SALE OF PROPERTY BY ADMINISTRATOR

Section 701. Public sale of property.
(a) Subject to Section 702, not earlier than 3 years after
receipt of property presumed abandoned, the administrator may
sell the property.
(b) Before selling property under subsection (a), the
administrator shall give notice to the public of:
(1) the date of the sale; and
(2) a reasonable description of the property.
(c) A sale under subsection (a) must be to the highest
bidder:
(1) at public sale at a location in this State which
the administrator determines to be the most favorable
market for the property;
(2) on the Internet; or
(3) on another forum the administrator determines is
likely to yield the highest net proceeds of sale.
(d) The administrator may decline the highest bid at a sale
under this Section and reoffer the property for sale if the
administrator determines the highest bid is insufficient.

(e) If a sale held under this Section is to be conducted other than on the Internet, the administrator must cause to be published at least one notice of the sale, at least 2 weeks but not more than 5 weeks before the sale, in a newspaper of general circulation in the county in which the property is to be sold. For purposes of this subsection, the reasonable description of property to be sold required by subsection (b) above may be satisfied by posting such information on the administrator's website so long as the newspaper notice includes the website address where such information is posted.

(f) Property eligible for sale will not be sold when a claim has been filed with the administrator by an apparent owner, heir, or agent. However, upon approval of a claim, the owner, heir or, agent may request the administrator to dispose of the property by sale and remit the net proceeds to the owner, heir, or agent. Upon disapproval of the claim, the administrator may dispose of the property by sale.

Section 702. Disposal of securities.

(a) The administrator may not sell or otherwise liquidate a security until 3 years after the administrator receives the security and gives the apparent owner notice under Section 503 that the administrator holds the security unless the administrator determines it would be in the best interests of the owner for the sale to occur prior to the expiration of the
3-year period after the administrator receives the security and
gives the apparent owner notice under Section 503.

(b) The administrator may not sell a security listed on an
established stock exchange for less than the price prevailing
on the exchange at the time of sale. The administrator may sell
a security not listed on an established exchange by any
commercially reasonable method.

Section 703. Recovery of securities or value by owner.

(a) If the administrator sells a security before the
expiration of 3 years after delivery of the security to the
administrator, an apparent owner that files a valid claim under
this Act of ownership of the security before the 3-year period
expires is entitled, at the option of the owner, to receive:

(1) replacement of the security;
(2) the market value of the security at the time the
claim is filed, plus dividends, interest, and other
increments on the security up to the time the claim is
paid; or
(3) the net proceeds of the sale of the security, plus
dividends, interest, and other increments on the security
up to the time the security was sold.

(b) Replacement of the security or calculation of market
value under subsection (a) must take into account a stock
split, reverse stock split, stock dividend, or similar
corporate action.
(c) A person that makes a valid claim under this Act of
ownership of a security after expiration of 3 years after
delivery of the security to the administrator is entitled to
receive:

(1) the security the holder delivered to the
administrator, if it is in the custody of the
administrator, plus dividends, interest, and other
increments on the security up to the time the administrator
delivers the security to the person; or

(2) the net proceeds of the sale of the security, plus
dividends, interest, and other increments on the security
up to the time the security was sold.

(d) Securities eligible for sale will not be sold when a
claim has been filed with the administrator by an apparent
owner, heir, or agent. However, upon approval of a claim, the
owner, heir or, agent may request the administrator to dispose
of the securities by sale and remit the net proceeds to the
owner, heir, or agent. Upon disapproval of the claim, the
administrator may dispose of the securities by sale.

Section 704. Purchaser owns property after sale. A
purchaser of property at a sale conducted by the administrator
under this Act takes the property free of all claims of the
owner, a previous holder, or a person claiming through the
owner or holder. The administrator shall execute documents
necessary to complete the transfer of ownership to the
Section 705. Exceptions to the sale of tangible property.
The administrator shall dispose of tangible property identified by this Section in accordance with this Section.

(a) Military medals or decorations. The administrator may not sell a medal or decoration awarded for military service in the armed forces of the United States. Instead, the administrator, with the consent of the respective organization under paragraph (1), agency under paragraph (2), or entity under paragraph (3), may deliver a medal or decoration to be held in custody for the owner, to:

(1) a military veterans organization qualified under Section 501(c)(19) of the Internal Revenue Code;

(2) the agency that awarded the medal or decoration; or

(3) a governmental entity.

After delivery, the administrator is not responsible for the safekeeping of the medal or decoration.

(b) Property with historical value. Property that the administrator reasonably believes may have historical value may be, at his or her discretion, loaned to an accredited museum in the United States where it will be kept until such time as the administrator orders it to be returned to his or her custody.

(c) Human remains. If human remains are delivered to the administrator under this Act, the administrator shall deliver
those human remains to the coroner of the county in which the
human remains were abandoned for disposition under Section
3-3034 of the Counties Code. The only human remains that may be
delivered to the administrator under this Act and that the
administrator may receive are those that are reported and
delivered as contents of a safe deposit box.

(d) Evidence in a criminal investigation. Property that may
have been used in the commission of a crime or that may assist
in the investigation of a crime, as determined after consulting
with the Department of State Police, shall be delivered to the
Department of State Police or other appropriate law enforcement
authority to allow law enforcement to determine whether a
criminal investigation should take place. Any such property
delivered to a law enforcement authority shall be held in
accordance with existing statutes and rules related to the
gathering, retention, and release of evidence.

(e) Firearms.

(1) The administrator, in cooperation with the
Department of State Police, shall develop a procedure to
determine whether a firearm delivered to the administrator
under this Act has been stolen or used in the commission of
a crime. The Department of State Police shall determine the
appropriate disposition of a firearm that has been stolen
or used in the commission of a crime. The administrator
shall attempt to return a firearm that has not been stolen
or used in the commission of a crime to the rightful owner
if the Department of State Police determines that the owner may lawfully possess the firearm.

(2) If the administrator is unable to return a firearm to its owner, the administrator shall transfer custody of the firearm to the Department of State Police. Legal title to a firearm transferred to the Department of State Police under this subsection (e) is vested in the Department of State Police by operation of law if:

(i) the administrator cannot locate the owner of the firearm;

(ii) the owner of the firearm may not lawfully possess the firearm;

(iii) the apparent owner does not respond to notice published under Section 503 of this Act; or

(iv) the apparent owner responds to notice published under Section 502 and states that he or she no longer claims an interest in the firearm.

(3) With respect to a firearm whose title is transferred to the Department of State Police under this subsection (e), the Department of State Police may:

(i) retain the firearm for use by the crime laboratory system, for training purposes, or for any other application as deemed appropriate by the Department;

(ii) transfer the firearm to the Illinois State Museum if the firearm has historical value;
or

(iii) destroy the firearm if it is not retained pursuant to subparagraph (i) or transferred pursuant to subparagraph (ii).

As used in this subsection, "firearm" has the meaning provided in the Firearm Owners Identification Card Act.

ARTICLE 8. ADMINISTRATION OF PROPERTY

Section 801. Deposit of funds by administrator.

(a) Except as otherwise provided in this Section, the administrator shall deposit in the Unclaimed Property Trust Fund all funds received under this Act, including proceeds from the sale of property under Article 7. The administrator may deposit any amount in the Unclaimed Property Trust Fund into the State Pensions Fund during the fiscal year at his or her discretion; however, he or she shall, on April 15 and October 15 of each year, deposit any amount in the Unclaimed Property Trust Fund exceeding $2,500,000 into the State Pensions Fund. If on either April 15 or October 15, the administrator determines that a balance of $2,500,000 is insufficient for the prompt payment of unclaimed property claims authorized under this Act, the administrator may retain more than $2,500,000 in the Unclaimed Property Trust Fund in order to ensure the prompt payment of claims. Beginning in State fiscal year 2018, all amounts that are deposited into the State Pensions Fund from
the Unclaimed Property Trust Fund shall be apportioned to the
designated retirement systems as provided in subsection (c-6)
of Section 8.12 of the State Finance Act to reduce their
actuarial reserve deficiencies.

(b) The administrator shall make prompt payment of claims
he or she duly allows as provided for in this Act from the
Unclaimed Property Trust Fund. This shall constitute an
irrevocable and continuing appropriation of all amounts in the
Unclaimed Property Trust Fund necessary to make prompt payment
of claims duly allowed by the administrator pursuant to this
Act.

Section 802. Administrator to retain records of property.
The administrator shall:

(1) record and retain the name and last-known address
of each person shown on a report filed under Section 401 to
be the apparent owner of property delivered to the
administrator;

(2) record and retain the name and last-known address
of each insured or annuitant and beneficiary shown on the
report;

(3) for each policy of insurance or annuity contract
listed in the report of an insurance company, record and
retain the policy or account number, the name of the
company, and the amount due or paid shown on the report;

(4) for each apparent owner listed in the report,
record and retain the name of the holder that filed the report and the amount due or paid; and

(5) maintain records sufficient to indicate the filing of reports required under Section 401 and the payment or delivery of property to the administrator under Section 603.

Records created or maintained pursuant to this Section are subject to the requirements of the Illinois State Records Act.

Section 803. Expenses and service charges of administrator. Before making a deposit of funds received under this Act to the Unclaimed Property Trust Fund, the administrator may deduct expenses incurred in examining records of or collecting property from a putative holder or holder as provided in the State Officers and Employees Money Disposition Act.

Section 804. Administrator holds property as custodian for owner. Upon the payment or delivery of abandoned property to the administrator, the State shall assume custody and shall be responsible for the safekeeping thereof.

ARTICLE 9. CLAIM TO RECOVER PROPERTY FROM ADMINISTRATOR

Section 901. Claim of another state to recover property.

(a) If the administrator knows that property held by the
administrator under this Act is subject to a superior claim of another state, the administrator shall:

(1) report and pay or deliver the property to the other state; or

(2) return the property to the holder so that the holder may pay or deliver the property to the other state.

(b) The administrator is not required to enter into an agreement to transfer property to the other state under subsection (a).

Section 902. Property subject to recovery by another state.

(a) Property held under this Act by the administrator is subject to the right of another state to take custody of the property if:

(1) the property was paid or delivered to the administrator because the records of the holder did not reflect a last-known address in the other state of the apparent owner and:

(A) the other state establishes that the last-known address of the apparent owner or other person entitled to the property was in the other state; or

(B) under the law of the other state, the property has become subject to a claim by the other state of abandonment;

(2) the records of the holder did not accurately
identify the owner of the property, the last-known address
of the owner was in another state, and, under the law of
the other state, the property has become subject to a claim
by the other state of abandonment;

(3) the property was subject to the custody of the
administrator of this State under Section 305 and, under
the law of the state of domicile of the holder, the
property has become subject to a claim by the state of
domicile of the holder of abandonment; or

(4) the property:

(A) is a sum payable on a traveler's check, money
order, or similar instrument that was purchased in the
other state and delivered to the administrator under
Section 306; and

(B) under the law of the other state, has become
subject to a claim by the other state of abandonment.

(b) A claim by another state to recover property under this
Section must be presented in a form prescribed by the
administrator, unless the administrator waives presentation of
the form.

(c) The administrator shall decide a claim under this
Section not later than 90 days after it is presented. If the
administrator determines that the other state is entitled under
subsection (a) to custody of the property, the administrator
shall allow the claim and pay or deliver the property to the
other state.
(d) The administrator may require another state, before recovering property under this Section, to agree to indemnify this State and its agents, officers and employees against any liability on a claim to the property.

Section 903. Claim for property by person claiming to be owner.

(a) A person claiming to be the owner of property held under this Act by the administrator or to the proceeds from the sale thereof may file a claim for the property on a form prescribed by the administrator. The claimant must verify the claim as to its completeness and accuracy.

(b) The administrator may waive the requirement in subsection (a) and may pay or deliver property directly to a person if:

(1) the person receiving the property or payment is shown to be the apparent owner included on a report filed under Section 401;

(2) the administrator reasonably believes the person is entitled to receive the property or payment; and

(3) the property has a value of less than $500.

(c) The administrator may change the maximum value in subsection (b) by administrative rule.

Section 904. When administrator must honor claim for property.
(a) The administrator shall pay or deliver property to a claimant under Section 903(a) if the administrator receives evidence sufficient to establish to the satisfaction of the administrator that the claimant is the owner of the property.

(b) A claim will be considered complete when a claimant has provided all the information and documentation requested by the administrator as necessary to establish legal ownership and such information or documentation is entered into the administrator's unclaimed property system. Unless extended for reasonable cause, not later than 90 days after a claim is complete the administrator shall allow or deny the claim and give the claimant notice in a record of the decision. If a claimant fails to provide all the information and documentation requested by the administrator as necessary to establish legal ownership of the property and the claim is inactive for at least 90 days, then the administrator may close the claim without issuing a final decision. However, if the claimant makes a request in writing for a final decision prior to the administrator's closing of the claim, the administrator shall issue a final decision.

(c) If the claim is denied or there is insufficient evidence to allow the claim under subsection (b):

(1) the administrator shall inform the claimant of the reason for the denial and may specify what additional evidence, if any, is required for the claim to be allowed;

(2) the claimant may file an amended claim with the
The administrator or commence an action under Section 906; and

(3) the administrator shall consider an amended claim filed under paragraph (2) as an initial claim.

Section 905. Allowance of claim for property.

(a) The administrator shall pay or deliver to the owner the property or pay to the owner the net proceeds of a sale of the property, together with income or gain to which the owner is entitled under Section 607. On request of the owner, the administrator may sell or liquidate property and pay the net proceeds to the owner, even if the property had been held by the administrator for less than 3 years or the administrator has not complied with the notice requirements under Section 503.

(b) Property held under this Act by the administrator is subject to offset under Section 10.05 of the State Comptroller Act.

Section 906. Action by person whose claim is denied. Not later than one year after filing a claim under Section 903(a), the claimant may commence a contested case pursuant to the Illinois Administrative Procedure Act to establish a claim by the preponderance of the evidence after either receiving notice under Section 903(b) or the claim is deemed denied under Section 903(d).
ARTICLE 10. VERIFIED REPORT OF PROPERTY; EXAMINATION OF RECORDS

Section 1001. Verified report of property. If a person does not file a report required by Section 401 or the administrator believes that a person may have filed an inaccurate, incomplete, or false report, the administrator may require the person to file a verified report in a form prescribed by the administrator. The verified report must:

1. state whether the person is holding property reportable under this Act;
2. describe property not previously reported or about which the administrator has inquired;
3. specifically identify property described under paragraph (2) about which there is a dispute whether it is reportable under this Act; and
4. state the amount or value of the property.

Section 1002. Examination of records to determine compliance. The administrator, at reasonable times and on reasonable notice, may:

1. examine the records of any person to determine whether the person has complied with this Act even if the person believes it is not in possession of any property that must be reported, paid, or delivered under this Act;
2. issue an administrative subpoena requiring the person or agent of the person to make records available for
examination; and

(3) bring an action seeking judicial enforcement of the subpoena.

Section 1003. Rules for conducting examination.

(a) The administrator shall adopt rules governing procedures and standards for an examination under Section 1002; the rules may reference any standards concerning unclaimed property examinations promulgated by the National Association of Unclaimed Property Administrators and shall make provisions for multi-state examinations.

(b) After the adoption of rules under subsection (a), an examination under Section 1002 must be performed under the rules adopted under subsection (a).

(c) If a person subject to examination under Section 1002 has filed the reports required under Section 401 and Section 1001 and has retained the records required by Section 404, the following rules apply:

   (1) The examination must include a review of the person's records.

   (2) The examination may not be based on an estimate unless the person expressly consents in a record to the use of an estimate.

   (3) The person conducting the examination shall consider the evidence presented in good faith by the person in preparing the findings of the examination under Section
Section 1004. Records obtained in examination. Records obtained and records, including work papers, compiled by the administrator in the course of conducting an examination under Section 1002:

(1) are subject to the confidentiality and security provisions of Article 14 and are exempt from disclosure under the Freedom of Information Act;

(2) may be used by the administrator in an action to collect property or otherwise enforce this Act;

(3) may be used in a joint examination conducted with another state, the United States, a foreign country or subordinate unit of a foreign country, or any other governmental entity if the governmental entity conducting the examination is legally bound to maintain the confidentiality and security of information obtained from a person subject to examination in a manner substantially equivalent to Article 14;

(4) may be disclosed, on request, to the person that administers the unclaimed property law of another state for that state's use in circumstances equivalent to circumstances described in this Article, if the other state is required to maintain the confidentiality and security of information obtained in a manner substantially equivalent to Article 14;
(5) must be produced by the administrator under an administrative or judicial subpoena or administrative or court order; and

(6) must be produced by the administrator on request of the person subject to the examination in an administrative or judicial proceeding relating to the property.

Section 1005. Evidence of unpaid debt or undischarged obligation.

(a) A record of a putative holder showing an unpaid debt or undischarged obligation is prima facie evidence of the debt or obligation.

(b) A putative holder may establish by a preponderance of the evidence that there is no unpaid debt or undischarged obligation for a debt or obligation described in subsection (a) or that the debt or obligation was not, or no longer is, a fixed and certain obligation of the putative holder.

(c) A putative holder may overcome prima facie evidence under subsection (a) by establishing by a preponderance of the evidence that a check, draft, or similar instrument was:

(1) issued as an unaccepted offer in settlement of an unliquidated amount;

(2) issued but later was replaced with another instrument because the earlier instrument was lost or contained an error that was corrected;

(3) issued to a party affiliated with the issuer;
(4) paid, satisfied, or discharged;
(5) issued in error;
(6) issued without consideration;
(7) issued but there was a failure of consideration;
(8) voided not later than 90 days after issuance for a valid business reason set forth in a contemporaneous record; or
(9) issued but not delivered to the third-party payee for a sufficient reason recorded within a reasonable time after issuance.

(d) In asserting a defense under this Section, and subject to the records retention requirements of Section 404, a putative holder may present evidence of a course of dealing between the putative holder and the apparent owner.

Section 1006. Failure of person examined to retain records. If a person subject to examination under Section 1002 does not retain the records required by Section 404, the administrator may determine the value of property due using a reasonable method of estimation based on all information available to the administrator, including extrapolation and use of statistical sampling when appropriate and necessary, consistent with examination procedures and standards adopted under Section 1003. A payment made based on estimation under this Section is a penalty for failure to maintain the records required by Section 404 and does not relieve a person from an obligation to
report and deliver property to a State in which the holder is domiciled.

Section 1007. Report to person whose records were examined. At the conclusion of an examination under Section 1002, unless waived in writing by the person being examined, the administrator shall provide to the person whose records were examined a report that specifies:

(1) the work performed;
(2) the property types reviewed;
(3) the methodology of any estimation technique, extrapolation, or statistical sampling used in conducting the examination;
(4) each calculation showing the value of property determined to be due; and
(5) the findings of the person conducting the examination.

Section 1008. Informal conference during examination. (a) If a person subject to examination under Section 1002 believes the person conducting the examination has made an unreasonable or unauthorized request or is not proceeding expeditiously to complete the examination, the person in a record may request an informal conference with the administrator.

(b) If a person in a record requests an informal conference
with the administrator, the administrator shall hold the informal conference not later than 30 days after receiving the request. For good cause, and after notice in a record to the person requesting an informal conference, the administrator may extend the time for the holding of an informal conference. The administrator may hold the informal conference in person, by telephone, or by electronic means.

(c) If an informal conference is held under subsection (b), not later than 30 days after the conference ends, the administrator shall provide a response to the person that requested the conference.

(d) The administrator may deny a request for an informal conference under this Section if the administrator reasonably believes that the request was made in bad faith or primarily to delay the examination. If the administrator denies a request for an informal conference the denial shall be in a record provided to the person requesting the informal conference.

Section 1009. Administrator's contract with another to conduct examination.

(a) The administrator may contract with a person to conduct an examination under this Article. The contract shall be awarded pursuant to a request for proposals issued in compliance with the procurement rules of the administrator.

(b) If the administrator contracts with a person under subsection (a):
(1) the contract may provide for compensation of the person based on a fixed fee, hourly fee, or contingent fee;

(2) a contingent fee arrangement may not provide for a payment that exceeds 15% of the amount or value of property paid or delivered as a result of the examination; and

(3) as authorized in the State Officers and Employees Money Disposition Act, the administrator may permit the deduction of fees from property recovered during an examination under this Article prior to depositing funds received under this Act into the Unclaimed Property Trust Fund.

(c) A contract under subsection (a) is a public record under the Freedom of Information Act.

Section 1010. Report by administrator. As part of the report required by Section 15 of the State Treasurer Act, the administrator shall compile and include the following information about property presumed abandoned for the preceding fiscal year for the State:

(1) the total amount and value of all property paid or delivered under this Act to the administrator, separated into:

(A) the part voluntarily paid or delivered; and

(B) the part paid or delivered as a result of an examination under Section 1002;

(2) the total amount and value of all property paid or
delivered by the administrator to persons that made claims
for property held by the administrator under this Act;
(3) the amounts expended from the State Pensions Fund;
and
(4) such other information as the administrator
believes would be useful or informative.

Section 1011. Determination of liability for unreported
reportable property. If the administrator determines from an
examination conducted under Section 1002 that a putative holder
failed or refused to pay or deliver to the administrator
property which is reportable under this Act, the administrator
shall issue a determination of the putative holder's liability
to pay or deliver and give notice in a record to the putative
holder of the determination.

ARTICLE 11. DETERMINATION OF LIABILITY; PUTATIVE HOLDER
REMEDIES

Section 1101. Informal conference.
(a) Not later than 30 days after receipt of a notice under
Section 1011, the putative holder may request an informal
conference with the administrator to review the determination.
Except as otherwise provided in this Section, the administrator
may designate an employee to act on behalf of the administrator.
(b) If a putative holder makes a timely request under subsection (a) for an informal conference:

(1) not later than 30 days after the date of the request, the administrator shall set the time and place of the conference;

(2) the administrator shall give the putative holder notice in a record of the time and place of the conference;

(3) the conference may be held in person, by telephone, or by electronic means, as determined by the administrator;

(4) the request tolls the 90-day period under Sections 1103 and 1104 until notice of a decision under paragraph (7) has been given to the putative holder or the putative holder withdraws the request for the conference;

(5) the conference may be postponed, adjourned, and reconvened as the administrator determines appropriate;

(6) the administrator or administrator's designee with the approval of the administrator may modify a determination made under Section 1011 or withdraw it; and

(7) the administrator shall issue a decision in a record and provide a copy of the record to the putative holder and examiner not later than 30 days after the conference ends.

(c) A conference under subsection (b) is not an administrative remedy and is not a contested case subject to the Illinois Administrative Procedure Act. An oath is not required and rules of evidence do not apply in the conference.
(d) At a conference under subsection (b), the putative holder must be given an opportunity to confer informally with the administrator and the person that examined the records of the putative holder to:

(1) discuss the determination made under Section 1011; and

(2) present any issue concerning the validity of the determination.

(e) If the administrator fails to act within the period prescribed in subsection (b)(1) or (7), the failure does not affect a right of the administrator, except that interest does not accrue on the amount for which the putative holder was determined to be liable under Section 1011 during the period in which the administrator failed to act until the earlier of:

(1) the date under Section 1103 the putative holder initiates administrative review or files an action under Section 1104; or

(2) 90 days after the putative holder received notice of the administrator's determination under Section 1011 if no review was initiated under Section 1103 and no action was filed under Section 1104.

(f) The administrator may hold an informal conference with a putative holder about a determination under Section 1011 without a request at any time before the putative holder initiates administrative review under Section 1103 or files an action under Section 1104.
(g) Interest and penalties under Section 1204 continue to accrue on property not reported, paid, or delivered as required by this Act after the initiation, and during the pendency, of an informal conference under this Section.

Section 1102. Administrative review.

(a) Not later than 90 days after receiving notice of the administrator's determination under Section 1011, a putative holder may initiate a contested case under the Illinois Administrative Procedure Act for review of the administrator's determination.

(b) A final decision in an administrative proceeding initiated under subsection (a) is subject to judicial review under the Article III of Code of Civil Procedure.

ARTICLE 12. ENFORCEMENT BY ADMINISTRATOR

Section 1201. Judicial action to enforce liability.

(a) If a determination under Section 1011 becomes final and is not subject to administrative or judicial review, the administrator may commence an action in the Circuit Court of Sangamon County or Cook County, federal court, or in an appropriate court of another state to enforce the determination and secure payment or delivery of past due, unpaid, or undelivered property. The action must be brought not later than 5 years after the determination becomes final.
(b) In an action under subsection (a), if no court in this State has jurisdiction over the defendant, the administrator may commence an action in any court having jurisdiction over the defendant.

Section 1202. Interstate and international agreement; cooperation.

(a) Subject to subsection (b), the administrator may:

(1) exchange information with another state or foreign country relating to property presumed abandoned or relating to the possible existence of property presumed abandoned; and

(2) authorize in a record another state or foreign country or a person acting on behalf of the other state or country to examine its records of a putative holder as provided in Article 10.

(b) An exchange or examination under subsection (a) may be done only if the state or foreign country has confidentiality and security requirements substantially equivalent to those in Article 14 or agrees in a record to be bound by this State's confidentiality and security requirements.

Section 1203. Action involving another state or foreign country.

(a) The administrator may join another state or foreign country to examine and seek enforcement of this Act against a
putative holder.

(b) On request of another state or foreign country, the Attorney General may commence an action on behalf of the other state or country to enforce, in this State, the law of the other state or country against a putative holder subject to a claim by the other state or country.

(c) The administrator may request the official authorized to enforce the unclaimed property law of another state or foreign country to commence an action to recover property in the other state or country on behalf of the administrator. This state may pay the costs, including reasonable attorney's fees and expenses, incurred by the other state or foreign country in an action under this subsection.

(d) The administrator may pursue an action on behalf of this State to recover property subject to this Act but delivered to the custody of another state if the administrator believes the property is subject to the custody of the administrator.

(e) At the request of the administrator, the Attorney General may commence an action to recover property on behalf of the administrator in this State, another state, or a foreign country. With the written consent of the Attorney General, the administrator may retain an attorney in this State, another state, or a foreign country to recover property on behalf of the administrator in this State, another state, or a foreign country and may agree to pay attorney's fees based in whole or
in part on a fixed fee, hourly fee, or a percentage of the amounts or value of property recovered in the action.

(f) Expenses incurred by this State in an action under this Section may be paid from property received under this Act or the net proceeds of the property. Expenses paid to recover property may not be deducted from the amount that is subject to a claim under this Act by the owner.

Section 1204. Interest and penalty for failure to act in timely manner.

(a) A holder that fails to report, pay, or deliver property within the time prescribed by this Act shall pay to the administrator interest at a rate of 1% per month on the property or value of the property from the date the property should have been reported, paid, or delivered to the administrator until the date reported, paid, or delivered.

(b) Except as otherwise provided in Section 1205 or 1206, the administrator may require a holder that fails to report, pay, or deliver property within the time prescribed by this Act to pay to the administrator, in addition to interest included under subsection (a), a civil penalty of $200 for each day the duty is not performed, up to a cumulative maximum amount of $5,000.

(c) A holder who fails to report, pay, or deliver property within the time prescribed by this Act shall not be required to pay interest under subsection (a) above or be subject to
Section 1205. Other civil penalties.

(a) If a holder enters into a contract or other arrangement for the purpose of evading an obligation under this Act or otherwise willfully fails to perform a duty imposed on the holder under this Act, the administrator may require the holder to pay the administrator, in addition to interest as provided in Section 1204(a), a civil penalty of $1,000 for each day the obligation is evaded or the duty is not performed, up to a cumulative maximum amount of $25,000, plus 25% of the amount or value of property that should have been but was not reported, paid, or delivered as a result of the evasion or failure to perform.

(b) If a holder makes a fraudulent report under this Act, the administrator may require the holder to pay to the administrator, in addition to interest under Section 1204(a), a civil penalty of $1,000 for each day from the date the report was made until corrected, up to a cumulative maximum of $25,000, plus 25% of the amount or value of any property that should have been reported but was not included in the report or was underreported.
Section 1206. Waiver of interest and penalty. The administrator:

(1) may waive, in whole or in part, interest under Section 1204(a) and penalties under Section 1204(b) or 1205; and

(2) shall waive a penalty under Section 1204(b) if the administrator determines that the holder acted in good faith and without negligence.

ARTICLE 13. AGREEMENT TO LOCATE PROPERTY OF APPARENT OWNER HELD BY ADMINISTRATOR

Section 1301. When agreement to locate property enforceable. An agreement by an apparent owner and another person, the primary purpose of which is to locate, deliver, recover, or assist in the location, delivery, or recovery of property held by the administrator, is enforceable only if the agreement:

(1) is in a record that clearly states the nature of the property and the services to be provided;

(2) is signed by or on behalf of the apparent owner; and

(3) states the amount or value of the property reasonably expected to be recovered, computed before and after a fee or other compensation to be paid to the person has been deducted.
Section 1302. When agreement to locate property void.

(a) Subject to subsection (b), an agreement under Section 1301 is void if it is entered into during the period beginning on the date the property was presumed abandoned under this Act and ending 24 months after the payment or delivery of the property to the administrator.

(b) If a provision in an agreement described in Section 1301 applies to mineral proceeds for which compensation is to be paid to the other person based in whole or in part on a part of the underlying minerals or mineral proceeds not then presumed abandoned, the provision is void regardless of when the agreement was entered into.

(c) An agreement under subsection (a) which provides for compensation in an amount that is more than 10% of the amount collected is unenforceable except by the apparent owner.

(d) An apparent owner or the administrator may assert that an agreement described in this Section is void on a ground other than it provides for payment of unconscionable compensation.

(e) A person attempting to collect a contingent fee for discovering, on behalf of an apparent owner, presumptively abandoned property must be licensed as a private detective pursuant to the Private Detective, Private Alarm, Private Security, Fingerprint Vendor, and Locksmith Act of 2004.

(f) This Section does not apply to an apparent owner's
agreement with an attorney to pursue a claim for recovery of
specifically identified property held by the administrator or
to contest the administrator's denial of a claim for recovery
of the property.

ARTICLE 14. CONFIDENTIALITY AND SECURITY OF INFORMATION

Section 1401. Confidential information.
(a) Except as otherwise provide in this Section,
information that is confidential under law of this State other
than this Act, another state, or the United States, including
"private information" as defined in the Freedom of Information
Act and "personal information" as defined in the Personal
Information Protection Act, continues to be confidential when
disclosed or delivered under this Act to the administrator or
administrator's agent.
(b) Information provided in reports filed pursuant to
Section 401, information obtained in the course of an
examination pursuant to Section 1002, and the database required
by Section 503 is exempt from disclosure under the Freedom of
Information Act.
(c) If reasonably necessary to enforce or implement this
Act, the administrator or the administrator's agent may
disclose confidential information concerning property held by
the administrator or the administrator's agent to:
(1) an apparent owner or the apparent owner's
representative under the Probate Act of 1975, attorney, other legal representative, or relative;

(2) the representative under the Probate Act of 1975, other legal representative, relative of a deceased apparent owner, or a person entitled to inherit from the deceased apparent owner;

(3) another department or agency of this State or the United States;

(4) the person that administers the unclaimed property law of another state, if the other state accords substantially reciprocal privileges to the administrator of this State if the other state is required to maintain the confidentiality and security of information obtained in a manner substantially equivalent to Article 14;

(5) a person subject to an examination as required by Section 1004; and

(6) an agent of the administrator.

(b) The administrator may include on the website or in the database the names and addresses of apparent owners of property held by the administrator as provided in Section 503. The administrator may include in published notices, printed publications, telecommunications, the Internet, or other media and on the website or in the database additional information concerning the apparent owner's property if the administrator believes the information will assist in identifying and returning property to the owner and does not disclose personal
information as defined in the Personal Information Protection Act.

(c) The administrator and the administrator's agent may not use confidential information provided to them or in their possession except as expressly authorized by this Act or required by law other than this Act.

Section 1402. Confidentiality agreement. A person to be examined under Section 1002 may require, as a condition of disclosure of the records of the person to be examined, that the administrator or the administrator's agent execute and deliver to the person to be examined a confidentiality agreement that:

(1) is in a form that is reasonably satisfactory to the administrator; and

(2) requires the person having access to the records to comply with the provisions of this Article applicable to the person.

Section 1403. No confidential information in notice. Except as otherwise provided in Sections 501 and 502, aholder is not required under this Act to include confidential information in a notice the holder is required to provide to an apparent owner under this Act.

Section 1404. Security of information.
(a) If a holder is required to include confidential information in a report to the administrator, the information must be provided by a secure means.

(b) If confidential information in a record is provided to and maintained by the administrator or administrator's agent as required by this Act, the administrator or agent shall implement and maintain reasonable security measures to protect those records from unauthorized access, acquisition, destruction, use, modification, or disclosure as required by the Personal Information Protection Act. If a State or federal law requires the administrator or agent to provide greater protection to records that contain personal information that are maintained by the administrator or agent and the administrator or agent is in compliance with the provisions of that State or federal law, the administrator or agent is deemed to be in compliance with the provisions of this subsection.

(c) If there is any breach of the security of the system data or written material, the administrator and the administrator's agent shall comply with the notice requirements of Section 12 of the Personal Information Protection Act, and shall, if applicable, cooperate with a holder in complying with the notice requirements of Section 10 of the Personal Information Protection Act.

(d) The administrator and the administrator's agent shall either return in a secure manner or destroy in a manner consistent with the Personal Information Protection Act all
confidential information no longer reasonably needed under this Act.

ARTICLE 15. MISCELLANEOUS

Section 1501. Uniformity of application and construction. In applying and construing this uniform Act consideration must be given to the need to promote uniformity of the law with respect to its subject matter among states that enact it.

Section 1502. Relation to Electronic Signatures in Global and National Commerce Act. This Act modifies, limits, or supersedes the Electronic Signatures in Global and National Commerce Act, 15 U.S.C. Section 7001 et seq., but does not modify, limit, or supersede Section 101(c) of that Act, 15 U.S.C. Section 7001(c), or authorize electronic delivery of any of the notices described in Section 103(b) of that Act, 15 U.S.C. Section 7003(b).

Section 1503. Transitional provision.

(a) An initial report filed under this Act for property that was not required to be reported before the effective date of this Act, but that is required to be reported under this Act, must include all items of property that would have been presumed abandoned during the 10-year period preceding the effective date of this Act as if this Act had been in effect.
during that period.

(b) This Act does not relieve a holder of a duty that arose before the effective date of this Act to report, pay, or deliver property. Subject to Section 610(b) and (c), a holder that did not comply with the law governing unclaimed property before the effective date of this Act is subject to applicable provisions for enforcement and penalties in effect before the effective date of this Act.

Section 1504. Severability. If any provision of this Act or its application to any person or circumstance is held invalid, the invalidity does not affect other provisions or applications of this Act which can be given effect without the invalid provision or application, and to this end the provisions of this Act are severable.

(765 ILCS 1025/Act rep.)

Section 1505. The Uniform Disposition of Unclaimed Property Act is repealed.

Section 1505.1. The Illinois Administrative Procedure Act is amended by changing Section 1-5 as follows:

(5 ILCS 100/1-5) (from Ch. 127, par. 1001-5)

Sec. 1-5. Applicability.

(a) This Act applies to every agency as defined in this
Act. Beginning January 1, 1978, in case of conflict between the provisions of this Act and the Act creating or conferring power on an agency, this Act shall control. If, however, an agency (or its predecessor in the case of an agency that has been consolidated or reorganized) has existing procedures on July 1, 1977, specifically for contested cases or licensing, those existing provisions control, except that this exception respecting contested cases and licensing does not apply if the Act creating or conferring power on the agency adopts by express reference the provisions of this Act. Where the Act creating or conferring power on an agency establishes administrative procedures not covered by this Act, those procedures shall remain in effect.

(b) The provisions of this Act do not apply to (i) preliminary hearings, investigations, or practices where no final determinations affecting State funding are made by the State Board of Education, (ii) legal opinions issued under Section 2-3.7 of the School Code, (iii) as to State colleges and universities, their disciplinary and grievance proceedings, academic irregularity and capricious grading proceedings, and admission standards and procedures, and (iv) the class specifications for positions and individual position descriptions prepared and maintained under the Personnel Code. Those class specifications shall, however, be made reasonably available to the public for inspection and copying. The provisions of this Act do not apply to hearings under Section
of the Uniform Disposition of Unclaimed Property Act.

(c) Section 5-35 of this Act relating to procedures for
rulemaking does not apply to the following:

(1) Rules adopted by the Pollution Control Board that,
in accordance with Section 7.2 of the Environmental
Protection Act, are identical in substance to federal
regulations or amendments to those regulations
implementing the following: Sections 3001, 3002, 3003,
3004, 3005, and 9003 of the Solid Waste Disposal Act;
Section 105 of the Comprehensive Environmental Response,
Compensation, and Liability Act of 1980; Sections 307(b),
307(c), 307(d), 402(b)(8), and 402(b)(9) of the Federal
Water Pollution Control Act; Sections 1412(b), 1414(c),
1417(a), 1421, and 1445(a) of the Safe Drinking Water Act;
and Section 109 of the Clean Air Act.

(2) Rules adopted by the Pollution Control Board that
establish or amend standards for the emission of
hydrocarbons and carbon monoxide from gasoline powered
motor vehicles subject to inspection under the Vehicle
Emissions Inspection Law of 2005 or its predecessor laws.

(3) Procedural rules adopted by the Pollution Control
Board governing requests for exceptions under Section 14.2
of the Environmental Protection Act.

(4) The Pollution Control Board's grant, pursuant to an
adjudicatory determination, of an adjusted standard for
persons who can justify an adjustment consistent with
subsection (a) of Section 27 of the Environmental Protection Act.

(5) Rules adopted by the Pollution Control Board that are identical in substance to the regulations adopted by the Office of the State Fire Marshal under clause (ii) of paragraph (b) of subsection (3) of Section 2 of the Gasoline Storage Act.

(d) Pay rates established under Section 8a of the Personnel Code shall be amended or repealed pursuant to the process set forth in Section 5-50 within 30 days after it becomes necessary to do so due to a conflict between the rates and the terms of a collective bargaining agreement covering the compensation of an employee subject to that Code.

(e) Section 10-45 of this Act shall not apply to any hearing, proceeding, or investigation conducted under Section 13-515 of the Public Utilities Act.

(f) Article 10 of this Act does not apply to any hearing, proceeding, or investigation conducted by the State Council for the State of Illinois created under Section 3-3-11.05 of the Unified Code of Corrections or by the Interstate Commission for Adult Offender Supervision created under the Interstate Compact for Adult Offender Supervision or by the Interstate Commission for Juveniles created under the Interstate Compact for Juveniles.

(g) This Act is subject to the provisions of Article XXI of the Public Utilities Act. To the extent that any provision of
this Act conflicts with the provisions of that Article XXI, the provisions of that Article XXI control.

(Source: P.A. 97-95, eff. 7-12-11; 97-945, eff. 8-10-12; 97-1081, eff. 8-24-12; 98-463, eff. 8-16-13.)

Section 1505.2. The Freedom of Information Act is amended by changing Section 7.5 as follows:

(5 ILCS 140/7.5)

Sec. 7.5. Statutory exemptions. To the extent provided for by the statutes referenced below, the following shall be exempt from inspection and copying:

(a) All information determined to be confidential under Section 4002 of the Technology Advancement and Development Act.

(b) Library circulation and order records identifying library users with specific materials under the Library Records Confidentiality Act.

(c) Applications, related documents, and medical records received by the Experimental Organ Transplantation Procedures Board and any and all documents or other records prepared by the Experimental Organ Transplantation Procedures Board or its staff relating to applications it has received.

(d) Information and records held by the Department of Public Health and its authorized representatives relating
to known or suspected cases of sexually transmissible disease or any information the disclosure of which is restricted under the Illinois Sexually Transmissible Disease Control Act.

(e) Information the disclosure of which is exempted under Section 30 of the Radon Industry Licensing Act.


(g) Information the disclosure of which is restricted and exempted under Section 50 of the Illinois Prepaid Tuition Act.

(h) Information the disclosure of which is exempted under the State Officials and Employees Ethics Act, and records of any lawfully created State or local inspector general's office that would be exempt if created or obtained by an Executive Inspector General's office under that Act.

(i) Information contained in a local emergency energy plan submitted to a municipality in accordance with a local emergency energy plan ordinance that is adopted under Section 11-21.5-5 of the Illinois Municipal Code.

(j) Information and data concerning the distribution of surcharge moneys collected and remitted by wireless carriers under the Wireless Emergency Telephone Safety Act.
(k) Law enforcement officer identification information or driver identification information compiled by a law enforcement agency or the Department of Transportation under Section 11-212 of the Illinois Vehicle Code.

(l) Records and information provided to a residential health care facility resident sexual assault and death review team or the Executive Council under the Abuse Prevention Review Team Act.

(m) Information provided to the predatory lending database created pursuant to Article 3 of the Residential Real Property Disclosure Act, except to the extent authorized under that Article.

(n) Defense budgets and petitions for certification of compensation and expenses for court appointed trial counsel as provided under Sections 10 and 15 of the Capital Crimes Litigation Act. This subsection (n) shall apply until the conclusion of the trial of the case, even if the prosecution chooses not to pursue the death penalty prior to trial or sentencing.

(o) Information that is prohibited from being disclosed under Section 4 of the Illinois Health and Hazardous Substances Registry Act.

(p) Security portions of system safety program plans, investigation reports, surveys, schedules, lists, data, or information compiled, collected, or prepared by or for the Regional Transportation Authority under Section 2.11 of
the Regional Transportation Authority Act or the St. Clair
County Transit District under the Bi-State Transit Safety
Act.

(q) Information prohibited from being disclosed by the

(r) Information prohibited from being disclosed by the
Illinois School Student Records Act.

(s) Information the disclosure of which is restricted
under Section 5-108 of the Public Utilities Act.

(t) All identified or deidentified health information
in the form of health data or medical records contained in,
stored in, submitted to, transferred by, or released from
the Illinois Health Information Exchange, and identified
or deidentified health information in the form of health
data and medical records of the Illinois Health Information
Exchange in the possession of the Illinois Health
Information Exchange Authority due to its administration
of the Illinois Health Information Exchange. The terms
"identified" and "deidentified" shall be given the same
meaning as in the Health Insurance Portability and
Accountability Act of 1996, Public Law 104-191, or any
subsequent amendments thereto, and any regulations
promulgated thereunder.

(u) Records and information provided to an independent
team of experts under Brian's Law.

(v) Names and information of people who have applied
for or received Firearm Owner's Identification Cards under the Firearm Owners Identification Card Act or applied for or received a concealed carry license under the Firearm Concealed Carry Act, unless otherwise authorized by the Firearm Concealed Carry Act; and databases under the Firearm Concealed Carry Act, records of the Concealed Carry Licensing Review Board under the Firearm Concealed Carry Act, and law enforcement agency objections under the Firearm Concealed Carry Act.

(w) Personally identifiable information which is exempted from disclosure under subsection (g) of Section 19.1 of the Toll Highway Act.

(x) Information which is exempted from disclosure under Section 5-1014.3 of the Counties Code or Section 8-11-21 of the Illinois Municipal Code.

(y) Confidential information under the Adult Protective Services Act and its predecessor enabling statute, the Elder Abuse and Neglect Act, including information about the identity and administrative finding against any caregiver of a verified and substantiated decision of abuse, neglect, or financial exploitation of an eligible adult maintained in the Registry established under Section 7.5 of the Adult Protective Services Act.

(z) Records and information provided to a fatality review team or the Illinois Fatality Review Team Advisory Council under Section 15 of the Adult Protective Services
Act.

(aa) Information which is exempted from disclosure under Section 2.37 of the Wildlife Code.

(bb) Information which is or was prohibited from disclosure by the Juvenile Court Act of 1987.

(cc) Recordings made under the Law Enforcement Officer-Worn Body Camera Act, except to the extent authorized under that Act.

(dd) Information that is prohibited from being disclosed under Section 45 of the Condominium and Common Interest Community Ombudsperson Act.

(ee) (dd) Information that is exempted from disclosure under Section 30.1 of the Pharmacy Practice Act.

(ff) Information that is exempted from disclosure under the Revised Uniform Unclaimed Property Act.

(Source: P.A. 98-49, eff. 7-1-13; 98-63, eff. 7-9-13; 98-756, eff. 7-16-14; 98-1039, eff. 8-25-14; 98-1045, eff. 8-25-14; 99-78, eff. 7-20-15; 99-298, eff. 8-6-15; 99-352, eff. 1-1-16; 99-642, eff. 7-28-16; 99-776, eff. 8-12-16; 99-863, eff. 8-19-16; revised 9-1-16.)

Section 1505.3. The State Comptroller Act is amended by changing Section 9 as follows:

(15 ILCS 405/9) (from Ch. 15, par. 209)
Sec. 9. Warrants; vouchers; preaudit.
(a) No payment may be made from public funds held by the State Treasurer in or outside of the State treasury, except by warrant drawn by the Comptroller and presented by him to the treasurer to be countersigned except for payments made pursuant to Section 9.03 or 9.05 of this Act.

(b) No warrant for the payment of money by the State Treasurer may be drawn by the Comptroller without the presentation of itemized vouchers indicating that the obligation or expenditure is pursuant to law and authorized, and authorizing the Comptroller to order payment.

(b-1) An itemized voucher for under $5 that is presented to the Comptroller for payment shall not be paid except through electronic funds transfer. This subsection (b-1) does not apply to (i) vouchers presented by the legislative branch of State government, (ii) vouchers presented by the State Treasurer's Office for the payment of unclaimed property claims authorized under the Revised Uniform Disposition of Unclaimed Property Act, or (iii) vouchers presented by the Department of Revenue for the payment of refunds of taxes administered by the Department.

(c) The Comptroller shall examine each voucher required by law to be filed with him and determine whether unencumbered appropriations or unencumbered obligational or expenditure authority other than by appropriation are legally available to incur the obligation or to make the expenditure of public funds. If he determines that unencumbered appropriations or
other obligational or expenditure authority are not available from which to incur the obligation or make the expenditure, the Comptroller shall refuse to draw a warrant.

(d) The Comptroller shall examine each voucher and all other documentation required to accompany the voucher, and shall ascertain whether the voucher and documentation meet all requirements established by or pursuant to law. If the Comptroller determines that the voucher and documentation do not meet applicable requirements established by or pursuant to law, he shall refuse to draw a warrant. As used in this Section, "requirements established by or pursuant to law" includes statutory enactments and requirements established by rules and regulations adopted pursuant to this Act.

(e) Prior to drawing a warrant, the Comptroller may review the voucher, any documentation accompanying the voucher, and any other documentation related to the transaction on file with him, and determine if the transaction is in accordance with the law. If based on his review the Comptroller has reason to believe that such transaction is not in accordance with the law, he shall refuse to draw a warrant.

(f) Where the Comptroller refuses to draw a warrant pursuant to this Section, he shall maintain separate records of such transactions.

(g) State agencies shall have the principal responsibility for the preaudit of their encumbrances, expenditures, and other transactions as otherwise required by law.
Section 1505.4. The State Treasurer Act is amended by changing Sections 0.02, 0.03, 0.04, 0.05, and 0.06 as follows:

(15 ILCS 505/0.02)

Sec. 0.02. Transfer of powers. The rights, powers, duties, and functions vested in the Department of Financial Institutions to administer the Uniform Disposition of Unclaimed Property Act (superseded by the Revised Uniform Unclaimed Property Act) are transferred to the State Treasurer on July 1, 1999; provided, however, that the rights, powers, duties, and functions involving the examination of the records of any person that the State Treasurer has reason to believe has failed to report properly under this Act shall be transferred to the Office of Banks and Real Estate if the person is regulated by the Office of Banks and Real Estate under the Illinois Banking Act, the Corporate Fiduciary Act, the Foreign Banking Office Act, the Illinois Savings and Loan Act of 1985, or the Savings Bank Act and shall be retained by the Department of Financial Institutions if the person is doing business in the State under the supervision of the Department of Financial Institutions, the National Credit Union Administration, the Office of Thrift Supervision, or the Comptroller of the Currency.
Sec. 0.03. Transfer of personnel.

(a) Except as provided in subsection (b), personnel employed by the Department of Financial Institutions on June 30, 1999 to perform duties pertaining to the administration of the Uniform Disposition of Unclaimed Property Act (superseded by the Revised Uniform Unclaimed Property Act) are transferred to the State Treasurer on July 1, 1999.

(b) In the case of a person employed by the Department of Financial Institutions to perform both duties pertaining to the administration of the Uniform Disposition of Unclaimed Property Act (superseded by the Revised Uniform Unclaimed Property Act) and duties pertaining to a function retained by the Department of Financial Institutions, the State Treasurer, in consultation with the Director of Financial Institutions, shall determine whether to transfer the employee to the Office of the State Treasurer; until this determination has been made, the transfer shall not take effect.

(c) The rights of State employees, the State, and its agencies under the Personnel Code and applicable collective bargaining agreements and retirement plans are not affected by this amendatory Act of 1999, except that all positions transferred to the State Treasurer shall be subject to the State Treasurer Employment Code effective July 1, 2000.
All transferred employees who are members of collective bargaining units shall retain their seniority, continuous service, salary, and accrued benefits. During the pendency of the existing collective bargaining agreement, the rights provided for under that agreement and memoranda and supplements to that agreement, including but not limited to, the rights of employees performing duties pertaining to the administration of the Uniform Disposition of Unclaimed Property Act (superseded by the Revised Uniform Unclaimed Property Act) to positions in other State agencies and the right of employees in other State agencies covered by the agreement to positions performing duties pertaining to the administration of the Uniform Disposition of Unclaimed Property Act (superseded by the Revised Uniform Unclaimed Property Act), shall not be abridged.

The State Treasurer shall continue to honor during their pendency all bargaining agreements in effect at the time of the transfer and to recognize all collective bargaining representatives for the employees who perform or will perform functions transferred by this amendatory Act of 1999. For all purposes with respect to the management of the existing agreement and the negotiation and management of any successor agreements, the State Treasurer shall be deemed to be the employer of employees who perform or will perform functions transferred to the Office of the State Treasurer by this amendatory Act of 1999; provided that the Illinois Department
of Central Management Services shall be a party to any
grievance or arbitration proceeding held pursuant to the
provisions of the collective bargaining agreement which
involves the movement of employees from the Office of the State
Treasurer to an agency under the jurisdiction of the Governor
covered by the agreement.
(Source: P.A. 91-16, eff. 6-4-99.)

(15 ILCS 505/0.04)
Sec. 0.04. Transfer of property.
(a) Except as provided in subsection (b), all real and
personal property, including but not limited to all books,
records, and documents, and all unexpended appropriations and
pending business pertaining to the administration of the
Uniform Disposition of Unclaimed Property Act (superseded by
the Revised Uniform Unclaimed Property Act) shall be
transferred and delivered to the State Treasurer effective July
1, 1999.

(b) In the case of books, records, or documents that
pertain both to the administration of the Uniform Disposition
of Unclaimed Property Act (superseded by the Revised Uniform
Unclaimed Property Act) and to a function retained by the
Department of Financial Institutions, the State Treasurer, in
consultation with the Director of Financial Institutions,
shall determine whether the books, records, or documents shall
be transferred, copied, or left with the Department of
Financial Institutions; until this determination has been made, the transfer shall not take effect.

In the case of property or an unexpended appropriation that pertains both to the administration of the Uniform Disposition of Unclaimed Property Act (superseded by the Revised Uniform Unclaimed Property Act) and to a function retained by the Department of Financial Institutions, the State Treasurer, in consultation with the Director of Financial Institutions, shall determine whether the property or unexpended appropriation shall be transferred, divided, or left with the Department of Financial Institutions; until this determination has been made (and, in the case of an unexpended appropriation, notice of the determination has been filed with the State Comptroller), the transfer shall not take effect.

(Source: P.A. 91-16, eff. 6-4-99.)

(15 ILCS 505/0.05)

Sec. 0.05. Rules and standards.

(a) The rules and standards of the Department of Financial Institutions that are in effect on June 30, 1999 and pertain to the administration of the Uniform Disposition of Unclaimed Property Act (superseded by the Revised Uniform Unclaimed Property Act) shall become the rules and standards of the State Treasurer on July 1, 1999 and shall continue in effect until amended or repealed by the State Treasurer.

(b) Any rules pertaining to the administration of the
Uniform Disposition of Unclaimed Property Act (superseded by the Revised Uniform Unclaimed Property Act) that have been proposed by the Department of Financial Institutions but have not taken effect or been finally adopted by June 30, 1999 shall become proposed rules of the State Treasurer on July 1, 1999, and any rulemaking procedures that have already been completed by the Department of Financial Institutions need not be repeated.

(c) As soon as practical after July 1, 1999, the State Treasurer shall revise and clarify the rules transferred to it under this amendatory Act of 1999 to reflect the reorganization of rights, powers, duties, and functions effected by this amendatory Act of 1999 using the procedures for recodification of rules available under the Illinois Administrative Procedure Act, except that existing title, part, and section numbering for the affected rules may be retained.

(d) As soon as practical after July 1, 1999, the Office of Banks and Real Estate and the Office of the State Treasurer shall jointly promulgate rules to reflect the transfer of examination functions to the Office of Banks and Real Estate under this amendatory Act of 1999 using the procedures available under the Illinois Administrative Procedure Act.

(e) As soon as practical after July 1, 1999, the Department of Financial Institutions and the Office of the State Treasurer shall jointly promulgate rules to reflect the retention of examination functions by the Department of Financial
Institutions under this amendatory Act of 1999 using the procedures available under the Illinois Administrative Procedure Act.

(Source: P.A. 91-16, eff. 6-4-99.)

(15 ILCS 505/0.06)

Sec. 0.06. Savings provisions.

(a) The rights, powers, duties, and functions transferred to the State Treasurer or the Commissioner of Banks and Real Estate by this amendatory Act of 1999 shall be vested in and exercised by the State Treasurer or the Commissioner of Banks and Real Estate subject to the provisions of this amendatory Act of 1999. An act done by the State Treasurer or the Commissioner of Banks and Real Estate or an officer, employee, or agent of the State Treasurer or the Commissioner of Banks and Real Estate in the exercise of the transferred rights, powers, duties, or functions shall have the same legal effect as if done by the Department of Financial Institutions or an officer, employee, or agent of the Department of Financial Institutions prior to the effective date of this amendatory Act of 1999.

(b) The transfer of rights, powers, duties, and functions to the State Treasurer or the Commissioner of Banks and Real Estate under this amendatory Act of 1999 does not invalidate any previous action taken by or in respect to the Department of Financial Institutions or its officers, employees, or agents.
References to the Department of Financial Institutions or its officers, employees or agents in any document, contract, agreement, or law shall, in appropriate contexts, be deemed to refer to the State Treasurer or the Commissioner of Banks and Real Estate or the officers, employees, or agents of the State Treasurer or the Commissioner of Banks and Real Estate.

(c) The transfer of rights, powers, duties, and functions from the Department of Financial Institutions to the State Treasurer or the Commissioner of Banks and Real Estate under this amendatory Act of 1999 does not affect the rights, obligations, or duties of any other person or entity, including any civil or criminal penalties applicable thereto, arising out of those transferred rights, powers, duties, and functions.

(d) With respect to matters that pertain to a right, power, duty, or function transferred to the State Treasurer under this amendatory Act of 1999:

(1) Beginning July 1, 1999, any report or notice that was previously required to be made or given by any person to the Department of Financial Institutions or any of its officers, employees, or agents under the Uniform Disposition of Unclaimed Property Act (superseded by the Revised Uniform Unclaimed Property Act) or rules promulgated pursuant to that Act shall be made or given in the same manner to the State Treasurer or his or her appropriate officer, employee, or agent.

(2) Beginning July 1, 1999, any document that was
previously required to be furnished or served by any person
to or upon the Department of Financial Institutions or any
of its officers, employees, or agents under the Uniform
Disposition of Unclaimed Property Act (superseded by the
Revised Uniform Unclaimed Property Act) or rules
promulgated pursuant to that Act shall be furnished or
served in the same manner to or upon the State Treasurer or
his or her appropriate officer, employee, or agent.
(e) This amendatory Act of 1999 does not affect any act
done, ratified, or canceled, any right occurring or
established, or any action or proceeding had or commenced in an
administrative, civil, or criminal cause before July 1, 1999.
Any such action or proceeding that pertains to the Uniform
Disposition of Unclaimed Property Act (superseded by the
Revised Uniform Unclaimed Property Act) or rules promulgated
pursuant to that Act and that is pending on that date may be
prosecuted, defended, or continued by the State Treasurer.
(Source: P.A. 91-16, eff. 6-4-99.)

Section 1505.5. The Financial Institutions Code is amended
by changing Sections 7 and 18.1 as follows:

(20 ILCS 1205/7) (from Ch. 17, par. 108)
Sec. 7. The provisions of "The Illinois Administrative
Procedure Act", as now or hereafter amended, are hereby
expressly adopted and incorporated herein as though a part of


this Act, and shall apply to all administrative rules and
procedures of the Director and the Department of Financial
Institutions under this Act, except that the provisions of the
Administrative Procedure Act regarding contested cases shall
not apply to actions of the Director under Section 15.1 of "An
Act in relation to the definition, licensing and regulation of
community currency exchanges and ambulatory currency
exchanges, and the operators and employees thereof, and to make
an appropriation therefor, and to provide penalties and
remedies for the violation thereof", approved June 30, 1943, as
amended, or Sections 8 and 61 of "The Illinois Credit Union
Act", or to hearings under Section 20 of the "Uniform
Disposition of Unclaimed Property Act".
(Source: P.A. 81-329.)

(20 ILCS 1205/18.1)
Sec. 18.1. Transfer of administration of Uniform
Disposition of Unclaimed Property Act to State Treasurer. The
rights, powers, duties, and functions vested in the Department
of Financial Institutions to administer the Uniform
Disposition of Unclaimed Property Act (superseded by the
Revised Uniform Unclaimed Property Act) are transferred to the
State Treasurer on July 1, 1999 in accordance with Sections
0.02 through 0.06 of the State Treasurer Act; provided,
however, that the rights, powers, duties, and functions
involving the examination of the records of any person that the
State Treasurer has reason to believe has failed to report properly under this Act shall be transferred to the Office of Banks and Real Estate if the person is regulated by the Office of Banks and Real Estate under the Illinois Banking Act, the Corporate Fiduciary Act, the Foreign Banking Office Act, the Illinois Savings and Loan Act of 1985, or the Savings Bank Act and shall be retained by the Department of Financial Institutions if the person is doing business in the State under the supervision of the Department of Financial Institutions, the National Credit Union Administration, the Office of Thrift Supervision, or the Comptroller of the Currency.

(Source: P.A. 91-16, eff. 6-4-99.)

Section 1505.6. The State Finance Act is amended by changing Sections 6b-1 and 8.12 as follows:

(30 ILCS 105/6b-1) (from Ch. 127, par. 142b1)
Sec. 6b-1. There shall be paid into the State Pensions Fund the funds and proceeds from the sale of abandoned property as provided in Section 18 of the Revised Uniform "Uniform Disposition of Unclaimed Property Act", enacted by the Seventy-second General Assembly.

(Source: Laws 1961, p. 3423.)

(30 ILCS 105/8.12) (from Ch. 127, par. 144.12)
(a) The moneys in the State Pensions Fund shall be used exclusively for the administration of the Revised Uniform Disposition of Unclaimed Property Act and for the expenses incurred by the Auditor General for administering the provisions of Section 2-8.1 of the Illinois State Auditing Act and for operational expenses of the Office of the State Treasurer and for the funding of the unfunded liabilities of the designated retirement systems. Beginning in State fiscal year 2018, payments to the designated retirement systems under this Section shall be in addition to, and not in lieu of, any State contributions required under the Illinois Pension Code.

"Designated retirement systems" means:

(1) the State Employees' Retirement System of Illinois;

(2) the Teachers' Retirement System of the State of Illinois;

(3) the State Universities Retirement System;

(4) the Judges Retirement System of Illinois; and

(5) the General Assembly Retirement System.

(b) Each year the General Assembly may make appropriations from the State Pensions Fund for the administration of the Revised Uniform Disposition of Unclaimed Property Act.

Each month, the Commissioner of the Office of Banks and Real Estate shall certify to the State Treasurer the actual expenditures that the Office of Banks and Real Estate incurred conducting unclaimed property examinations under the Uniform
Disposition of Unclaimed Property Act during the immediately preceding month. Within a reasonable time following the acceptance of such certification by the State Treasurer, the State Treasurer shall pay from its appropriation from the State Pensions Fund to the Bank and Trust Company Fund, the Savings Bank Regulatory Fund, and the Residential Finance Regulatory Fund an amount equal to the expenditures incurred by each Fund for that month.

Each month, the Director of Financial Institutions shall certify to the State Treasurer the actual expenditures that the Department of Financial Institutions incurred conducting unclaimed property examinations under the Uniform Disposition of Unclaimed Property Act during the immediately preceding month. Within a reasonable time following the acceptance of such certification by the State Treasurer, the State Treasurer shall pay from its appropriation from the State Pensions Fund to the Financial Institution Fund and the Credit Union Fund an amount equal to the expenditures incurred by each Fund for that month.

(c) As soon as possible after the effective date of this amendatory Act of the 93rd General Assembly, the General Assembly shall appropriate from the State Pensions Fund (1) to the State Universities Retirement System the amount certified under Section 15-165 during the prior year, (2) to the Judges Retirement System of Illinois the amount certified under Section 18-140 during the prior year, and (3) to the General
Assembly Retirement System the amount certified under Section 2-134 during the prior year as part of the required State contributions to each of those designated retirement systems; except that amounts appropriated under this subsection (c) in State fiscal year 2005 shall not reduce the amount in the State Pensions Fund below $5,000,000. If the amount in the State Pensions Fund does not exceed the sum of the amounts certified in Sections 15-165, 18-140, and 2-134 by at least $5,000,000, the amount paid to each designated retirement system under this subsection shall be reduced in proportion to the amount certified by each of those designated retirement systems.

(c-5) For fiscal years 2006 through 2017, the General Assembly shall appropriate from the State Pensions Fund to the State Universities Retirement System the amount estimated to be available during the fiscal year in the State Pensions Fund; provided, however, that the amounts appropriated under this subsection (c-5) shall not reduce the amount in the State Pensions Fund below $5,000,000.

(c-6) For fiscal year 2018 and each fiscal year thereafter, as soon as may be practical after any money is deposited into the State Pensions Fund from the Unclaimed Property Trust Fund, the State Treasurer shall apportion the deposited amount among the designated retirement systems as defined in subsection (a) to reduce their actuarial reserve deficiencies. The State Comptroller and State Treasurer shall pay the apportioned amounts to the designated retirement systems to fund the
unfunded liabilities of the designated retirement systems. The amount apportioned to each designated retirement system shall constitute a portion of the amount estimated to be available for appropriation from the State Pensions Fund that is the same as that retirement system's portion of the total actual reserve deficiency of the systems, as determined annually by the Governor's Office of Management and Budget at the request of the State Treasurer. The amounts apportioned under this subsection shall not reduce the amount in the State Pensions Fund below $5,000,000.

(d) The Governor's Office of Management and Budget shall determine the individual and total reserve deficiencies of the designated retirement systems. For this purpose, the Governor's Office of Management and Budget shall utilize the latest available audit and actuarial reports of each of the retirement systems and the relevant reports and statistics of the Public Employee Pension Fund Division of the Department of Insurance.

(d-1) As soon as practicable after the effective date of this amendatory Act of the 93rd General Assembly, the Comptroller shall direct and the Treasurer shall transfer from the State Pensions Fund to the General Revenue Fund, as funds become available, a sum equal to the amounts that would have been paid from the State Pensions Fund to the Teachers' Retirement System of the State of Illinois, the State Universities Retirement System, the Judges Retirement System
of Illinois, the General Assembly Retirement System, and the State Employees' Retirement System of Illinois after the effective date of this amendatory Act during the remainder of fiscal year 2004 to the designated retirement systems from the appropriations provided for in this Section if the transfers provided in Section 6z-61 had not occurred. The transfers described in this subsection (d-1) are to partially repay the General Revenue Fund for the costs associated with the bonds used to fund the moneys transferred to the designated retirement systems under Section 6z-61.

(e) The changes to this Section made by this amendatory Act of 1994 shall first apply to distributions from the Fund for State fiscal year 1996.

(Source: P.A. 98-24, eff. 6-19-13; 98-463, eff. 8-16-13; 98-674, eff. 6-30-14; 98-1081, eff. 1-1-15; 99-8, eff. 7-9-15; 99-78, eff. 7-20-15; 99-523, eff. 6-30-16.)

Section 1505.7. The State Officers and Employees Money Disposition Act is amended by changing Section 2 as follows:

(30 ILCS 230/2) (from Ch. 127, par. 171)

Sec. 2. Accounts of money received; payment into State treasury.

(a) Every officer, board, commission, commissioner, department, institution, arm or agency brought within the provisions of this Act by Section 1 shall keep in proper books
a detailed itemized account of all moneys received for or on behalf of the State of Illinois, showing the date of receipt, the payor, and purpose and amount, and the date and manner of disbursement as hereinafter provided, and, unless a different time of payment is expressly provided by law or by rules or regulations promulgated under subsection (b) of this Section, shall pay into the State treasury the gross amount of money so received on the day of actual physical receipt with respect to any single item of receipt exceeding $10,000, within 24 hours of actual physical receipt with respect to an accumulation of receipts of $10,000 or more, or within 48 hours of actual physical receipt with respect to an accumulation of receipts exceeding $500 but less than $10,000, disregarding holidays, Saturdays and Sundays, after the receipt of same, without any deduction on account of salaries, fees, costs, charges, expenses or claims of any description whatever; provided that:

(1) the provisions of (i) Section 2505-475 of the Department of Revenue Law (20 ILCS 2505/2505-475), (ii) any specific taxing statute authorizing a claim for credit procedure instead of the actual making of refunds, (iii) Section 505 of the Illinois Controlled Substances Act, (iv) Section 85 of the Methamphetamine Control and Community Protection Act, authorizing the Director of State Police to dispose of forfeited property, which includes the sale and disposition of the proceeds of the sale of forfeited property, and the Department of Central Management
Services to be reimbursed for costs incurred with the sales
of forfeited vehicles, boats or aircraft and to pay to bona
die or innocent purchasers, conditional sales vendors or
mortgagees of such vehicles, boats or aircraft their
interest in such vehicles, boats or aircraft, and (v)
Section 6b-2 of the State Finance Act, establishing
procedures for handling cash receipts from the sale of
pari-mutuel wagering tickets, shall not be deemed to be in
conflict with the requirements of this Section;

(2) any fees received by the State Registrar of Vital
Records pursuant to the Vital Records Act which are
insufficient in amount may be returned by the Registrar as
provided in that Act;

(3) any fees received by the Department of Public
Health under the Food Handling Regulation Enforcement Act
that are submitted for renewal of an expired food service
sanitation manager certificate may be returned by the
Director as provided in that Act;

(3.5) the State Treasurer may permit the deduction of
fees by third-party unclaimed property examiners from the
property recovered by the examiners for the State of
Illinois during examinations of holders located outside
the State under which the Office of the Treasurer has
agreed to pay for the examinations based upon a percentage,
set by rule by the State Treasurer in accordance with the
Revised Uniform Unclaimed Property Illinois Administrative
Procedure Act, of the property recovered during the examination; and

(4) if the amount of money received does not exceed $500, such money may be retained and need not be paid into the State treasury until the total amount of money so received exceeds $500, or until the next succeeding 1st or 15th day of each month (or until the next business day if these days fall on Sunday or a holiday), whichever is earlier, at which earlier time such money shall be paid into the State treasury, except that if a local bank or savings and loan association account has been authorized by law, any balances shall be paid into the State treasury on Monday of each week if more than $500 is to be deposited in any fund.

Single items of receipt exceeding $10,000 received after 2 p.m. on a working day may be deemed to have been received on the next working day for purposes of fulfilling the requirement that the item be deposited on the day of actual physical receipt.

No money belonging to or left for the use of the State shall be expended or applied except in consequence of an appropriation made by law and upon the warrant of the State Comptroller. However, payments made by the Comptroller to persons by direct deposit need not be made upon the warrant of the Comptroller, but if not made upon a warrant, shall be made in accordance with Section 9.02 of the State Comptroller Act.
All moneys so paid into the State treasury shall, unless required by some statute to be held in the State treasury in a separate or special fund, be covered into the General Revenue Fund in the State treasury. Moneys received in the form of checks, drafts or similar instruments shall be properly endorsed, if necessary, and delivered to the State Treasurer for collection. The State Treasurer shall remit such collected funds to the depositing officer, board, commission, commissioner, department, institution, arm or agency by Treasurers Draft or through electronic funds transfer. The draft or notification of the electronic funds transfer shall be provided to the State Comptroller to allow deposit into the appropriate fund.

(b) Different time periods for the payment of public funds into the State treasury or to the State Treasurer, in excess of the periods established in subsection (a) of this Section, but not in excess of 30 days after receipt of such funds, may be established and revised from time to time by rules or regulations promulgated jointly by the State Treasurer and the State Comptroller in accordance with the Illinois Administrative Procedure Act. The different time periods established by rule or regulation under this subsection may vary according to the nature and amounts of the funds received, the locations at which the funds are received, whether compliance with the deposit requirements specified in subsection (a) of this Section would be cost effective, and
such other circumstances and conditions as the promulgating authorities consider to be appropriate. The Treasurer and the Comptroller shall review all such different time periods established pursuant to this subsection every 2 years from the establishment thereof and upon such review, unless it is determined that it is economically unfeasible for the agency to comply with the provisions of subsection (a), shall repeal such different time period.

(Source: P.A. 94-556, eff. 9-11-05.)

Section 1505.8. The Counties Code is amended by changing Section 3-3034 as follows:

(55 ILCS 5/3-3034) (from Ch. 34, par. 3-3034)

Sec. 3-3034. Disposition of body. After the inquest the coroner may deliver the body or human remains of the deceased to the family of the deceased or, if there are no family members to accept the body or the remains, then to friends of the deceased, if there be any, but if not, the coroner shall cause the body or the remains to be decently buried, cremated, or donated for medical science purposes, the expenses to be paid from the property of the deceased, if there is sufficient, if not, by the county. The coroner may not approve the cremation or donation of the body if it is necessary to preserve the body for law enforcement purposes. If the State Treasurer, pursuant to the Revised Uniform Disposition of
Unclaimed Property Act, delivers human remains to the coroner, the coroner shall cause the human remains to be disposed of as provided in this Section. If the police department of any municipality or county investigates abandoned cremated remains, determines that they are human remains, and cannot locate the owner of the remains, then the police shall deliver the remains to the coroner, and the coroner shall cause the remains to be disposed of as provided in this Section.
(Source: P.A. 96-1339, eff. 7-27-10; 97-679, eff. 2-6-12.)

Section 1505.9. The Illinois Banking Act is amended by changing Sections 48, 48.1, 48.3, and 65 as follows:

(205 ILCS 5/48)

Sec. 48. Secretary's powers; duties. The Secretary shall have the powers and authority, and is charged with the duties and responsibilities designated in this Act, and a State bank shall not be subject to any other visitorial power other than as authorized by this Act, except those vested in the courts, or upon prior consultation with the Secretary, a foreign bank regulator with an appropriate supervisory interest in the parent or affiliate of a state bank. In the performance of the Secretary's duties:

(1) The Commissioner shall call for statements from all State banks as provided in Section 47 at least one time during each calendar quarter.
(2) (a) The Commissioner, as often as the Commissioner shall deem necessary or proper, and no less frequently than 18 months following the preceding examination, shall appoint a suitable person or persons to make an examination of the affairs of every State bank, except that for every eligible State bank, as defined by regulation, the Commissioner in lieu of the examination may accept on an alternating basis the examination made by the eligible State bank's appropriate federal banking agency pursuant to Section 111 of the Federal Deposit Insurance Corporation Improvement Act of 1991, provided the appropriate federal banking agency has made such an examination. A person so appointed shall not be a stockholder or officer or employee of any bank which that person may be directed to examine, and shall have powers to make a thorough examination into all the affairs of the bank and in so doing to examine any of the officers or agents or employees thereof on oath and shall make a full and detailed report of the condition of the bank to the Commissioner. In making the examination the examiners shall include an examination of the affairs of all the affiliates of the bank, as defined in subsection (b) of Section 35.2 of this Act, or subsidiaries of the bank as shall be necessary to disclose fully the conditions of the subsidiaries or affiliates, the relations between the bank and the subsidiaries or affiliates and the effect of those relations upon the affairs of the bank, and in
connection therewith shall have power to examine any of the officers, directors, agents, or employees of the subsidiaries or affiliates on oath. After May 31, 1997, the Commissioner may enter into cooperative agreements with state regulatory authorities of other states to provide for examination of State bank branches in those states, and the Commissioner may accept reports of examinations of State bank branches from those state regulatory authorities. These cooperative agreements may set forth the manner in which the other state regulatory authorities may be compensated for examinations prepared for and submitted to the Commissioner.

(b) After May 31, 1997, the Commissioner is authorized to examine, as often as the Commissioner shall deem necessary or proper, branches of out-of-state banks. The Commissioner may establish and may assess fees to be paid to the Commissioner for examinations under this subsection (b). The fees shall be borne by the out-of-state bank, unless the fees are borne by the state regulatory authority that chartered the out-of-state bank, as determined by a cooperative agreement between the Commissioner and the state regulatory authority that chartered the out-of-state bank.

(2.1) Pursuant to paragraph (a) of subsection (6) of this Section, the Secretary shall adopt rules that ensure consistency and due process in the examination process. The
Secretary may also establish guidelines that (i) define the scope of the examination process and (ii) clarify examination items to be resolved. The rules, formal guidance, interpretive letters, or opinions furnished to State banks by the Secretary may be relied upon by the State banks.

(2.5) Whenever any State bank, any subsidiary or affiliate of a State bank, or after May 31, 1997, any branch of an out-of-state bank causes to be performed, by contract or otherwise, any bank services for itself, whether on or off its premises:

(a) that performance shall be subject to examination by the Commissioner to the same extent as if services were being performed by the bank or, after May 31, 1997, branch of the out-of-state bank itself on its own premises; and

(b) the bank or, after May 31, 1997, branch of the out-of-state bank shall notify the Commissioner of the existence of a service relationship. The notification shall be submitted with the first statement of condition (as required by Section 47 of this Act) due after the making of the service contract or the performance of the service, whichever occurs first. The Commissioner shall be notified of each subsequent contract in the same manner.

For purposes of this subsection (2.5), the term "bank
services" means services such as sorting and posting of checks and deposits, computation and posting of interest and other credits and charges, preparation and mailing of checks, statements, notices, and similar items, or any other clerical, bookkeeping, accounting, statistical, or similar functions performed for a State bank, including but not limited to electronic data processing related to those bank services.

(3) The expense of administering this Act, including the expense of the examinations of State banks as provided in this Act, shall to the extent of the amounts resulting from the fees provided for in paragraphs (a), (a-2), and (b) of this subsection (3) be assessed against and borne by the State banks:

(a) Each bank shall pay to the Secretary a Call Report Fee which shall be paid in quarterly installments equal to one-fourth of the sum of the annual fixed fee of $800, plus a variable fee based on the assets shown on the quarterly statement of condition delivered to the Secretary in accordance with Section 47 for the preceding quarter according to the following schedule: 16¢ per $1,000 of the first $5,000,000 of total assets, 15¢ per $1,000 of the next $20,000,000 of total assets, 13¢ per $1,000 of the next $75,000,000 of total assets, 9¢ per $1,000 of the next $400,000,000 of total assets, 7¢ per $1,000 of the next
$500,000,000 of total assets, and 5¢ per $1,000 of all
assets in excess of $1,000,000,000, of the State bank.
The Call Report Fee shall be calculated by the
Secretary and billed to the banks for remittance at the
time of the quarterly statements of condition provided
for in Section 47. The Secretary may require payment of
the fees provided in this Section by an electronic
transfer of funds or an automatic debit of an account
of each of the State banks. In case more than one
examination of any bank is deemed by the Secretary to
be necessary in any examination frequency cycle
specified in subsection 2(a) of this Section, and is
performed at his direction, the Secretary may assess a
reasonable additional fee to recover the cost of the
additional examination; provided, however, that an
examination conducted at the request of the State
Treasurer pursuant to the Uniform Disposition of
Unclaimed Property Act shall not be deemed to be an
additional examination under this Section. In lieu of
the method and amounts set forth in this paragraph (a)
for the calculation of the Call Report Fee, the
Secretary may specify by rule that the Call Report Fees
provided by this Section may be assessed semiannually
or some other period and may provide in the rule the
formula to be used for calculating and assessing the
periodic Call Report Fees to be paid by State banks.
(a-1) If in the opinion of the Commissioner an emergency exists or appears likely, the Commissioner may assign an examiner or examiners to monitor the affairs of a State bank with whatever frequency he deems appropriate, including but not limited to a daily basis. The reasonable and necessary expenses of the Commissioner during the period of the monitoring shall be borne by the subject bank. The Commissioner shall furnish the State bank a statement of time and expenses if requested to do so within 30 days of the conclusion of the monitoring period.

(a-2) On and after January 1, 1990, the reasonable and necessary expenses of the Commissioner during examination of the performance of electronic data processing services under subsection (2.5) shall be borne by the banks for which the services are provided. An amount, based upon a fee structure prescribed by the Commissioner, shall be paid by the banks or, after May 31, 1997, branches of out-of-state banks receiving the electronic data processing services along with the Call Report Fee assessed under paragraph (a) of this subsection (3).

(a-3) After May 31, 1997, the reasonable and necessary expenses of the Commissioner during examination of the performance of electronic data processing services under subsection (2.5) at or on
behalf of branches of out-of-state banks shall be borne by the out-of-state banks, unless those expenses are borne by the state regulatory authorities that chartered the out-of-state banks, as determined by cooperative agreements between the Commissioner and the state regulatory authorities that chartered the out-of-state banks.

(b) "Fiscal year" for purposes of this Section 48 is defined as a period beginning July 1 of any year and ending June 30 of the next year. The Commissioner shall receive for each fiscal year, commencing with the fiscal year ending June 30, 1987, a contingent fee equal to the lesser of the aggregate of the fees paid by all State banks under paragraph (a) of subsection (3) for that year, or the amount, if any, whereby the aggregate of the administration expenses, as defined in paragraph (c), for that fiscal year exceeds the sum of the aggregate of the fees payable by all State banks for that year under paragraph (a) of subsection (3), plus any amounts transferred into the Bank and Trust Company Fund from the State Pensions Fund for that year, plus all other amounts collected by the Commissioner for that year under any other provision of this Act, plus the aggregate of all fees collected for that year by the Commissioner under the Corporate Fiduciary Act, excluding the receivership fees
provided for in Section 5-10 of the Corporate Fiduciary Act, and the Foreign Banking Office Act. The aggregate amount of the contingent fee thus arrived at for any fiscal year shall be apportioned amongst, assessed upon, and paid by the State banks and foreign banking corporations, respectively, in the same proportion that the fee of each under paragraph (a) of subsection (3), respectively, for that year bears to the aggregate for that year of the fees collected under paragraph (a) of subsection (3). The aggregate amount of the contingent fee, and the portion thereof to be assessed upon each State bank and foreign banking corporation, respectively, shall be determined by the Commissioner and shall be paid by each, respectively, within 120 days of the close of the period for which the contingent fee is computed and is payable, and the Commissioner shall give 20 days' advance notice of the amount of the contingent fee payable by the State bank and of the date fixed by the Commissioner for payment of the fee.

(c) The "administration expenses" for any fiscal year shall mean the ordinary and contingent expenses for that year incident to making the examinations provided for by, and for otherwise administering, this Act, the Corporate Fiduciary Act, excluding the expenses paid from the Corporate Fiduciary
Receivership account in the Bank and Trust Company Fund, the Foreign Banking Office Act, the Electronic Fund Transfer Act, and the Illinois Bank Examiners' Education Foundation Act, including all salaries and other compensation paid for personal services rendered for the State by officers or employees of the State, including the Commissioner and the Deputy Commissioners, communication equipment and services, office furnishings, surety bond premiums, and travel expenses of those officers and employees, employees, expenditures or charges for the acquisition, enlargement or improvement of, or for the use of, any office space, building, or structure, or expenditures for the maintenance thereof or for furnishing heat, light, or power with respect thereto, all to the extent that those expenditures are directly incidental to such examinations or administration. The Commissioner shall not be required by paragraphs (c) or (d-1) of this subsection (3) to maintain in any fiscal year's budget appropriated reserves for accrued vacation and accrued sick leave that is required to be paid to employees of the Commissioner upon termination of their service with the Commissioner in an amount that is more than is reasonably anticipated to be necessary for any anticipated turnover in employees, whether due to normal attrition or due to layoffs, terminations, or
resignations.

(d) The aggregate of all fees collected by the Secretary under this Act, the Corporate Fiduciary Act, or the Foreign Banking Office Act on and after July 1, 1979, shall be paid promptly after receipt of the same, accompanied by a detailed statement thereof, into the State treasury and shall be set apart in a special fund to be known as the "Bank and Trust Company Fund", except as provided in paragraph (c) of subsection (11) of this Section. All earnings received from investments of funds in the Bank and Trust Company Fund shall be deposited in the Bank and Trust Company Fund and may be used for the same purposes as fees deposited in that Fund. The amount from time to time deposited into the Bank and Trust Company Fund shall be used: (i) to offset the ordinary administrative expenses of the Secretary as defined in this Section or (ii) as a credit against fees under paragraph (d-1) of this subsection (3). Nothing in this amendatory Act of 1979 shall prevent continuing the practice of paying expenses involving salaries, retirement, social security, and State-paid insurance premiums of State officers by appropriations from the General Revenue Fund. However, the General Revenue Fund shall be reimbursed for those payments made on and after July 1, 1979, by an annual transfer of funds from the Bank and
Trust Company Fund. Moneys in the Bank and Trust Company Fund may be transferred to the Professions Indirect Cost Fund, as authorized under Section 2105-300 of the Department of Professional Regulation Law of the Civil Administrative Code of Illinois.

Notwithstanding provisions in the State Finance Act, as now or hereafter amended, or any other law to the contrary, the sum of $18,788,847 shall be transferred from the Bank and Trust Company Fund to the Financial Institutions Settlement of 2008 Fund on the effective date of this amendatory Act of the 95th General Assembly, or as soon thereafter as practical.

Notwithstanding provisions in the State Finance Act, as now or hereafter amended, or any other law to the contrary, the Governor may, during any fiscal year through January 10, 2011, from time to time direct the State Treasurer and Comptroller to transfer a specified sum not exceeding 10% of the revenues to be deposited into the Bank and Trust Company Fund during that fiscal year from that Fund to the General Revenue Fund in order to help defray the State's operating costs for the fiscal year. Notwithstanding provisions in the State Finance Act, as now or hereafter amended, or any other law to the contrary, the total sum transferred during any fiscal year through January 10, 2011, from the Bank and Trust Company Fund to the
General Revenue Fund pursuant to this provision shall not exceed during any fiscal year 10% of the revenues to be deposited into the Bank and Trust Company Fund during that fiscal year. The State Treasurer and Comptroller shall transfer the amounts designated under this Section as soon as may be practicable after receiving the direction to transfer from the Governor.

(d-1) Adequate funds shall be available in the Bank and Trust Company Fund to permit the timely payment of administration expenses. In each fiscal year the total administration expenses shall be deducted from the total fees collected by the Commissioner and the remainder transferred into the Cash Flow Reserve Account, unless the balance of the Cash Flow Reserve Account prior to the transfer equals or exceeds one-fourth of the total initial appropriations from the Bank and Trust Company Fund for the subsequent year, in which case the remainder shall be credited to State banks and foreign banking corporations and applied against their fees for the subsequent year. The amount credited to each State bank and foreign banking corporation shall be in the same proportion as the Call Report Fees paid by each for the year bear to the total Call Report Fees collected for the year. If, after a transfer to the Cash Flow Reserve Account is made or if no remainder is available for transfer, the balance of
the Cash Flow Reserve Account is less than one-fourth
of the total initial appropriations for the subsequent
year and the amount transferred is less than 5% of the
total Call Report Fees for the year, additional amounts
needed to make the transfer equal to 5% of the total
Call Report Fees for the year shall be apportioned
amongst, assessed upon, and paid by the State banks and
foreign banking corporations in the same proportion
that the Call Report Fees of each, respectively, for
the year bear to the total Call Report Fees collected
for the year. The additional amounts assessed shall be
transferred into the Cash Flow Reserve Account. For
purposes of this paragraph (d-1), the calculation of
the fees collected by the Commissioner shall exclude
the receivership fees provided for in Section 5-10 of
the Corporate Fiduciary Act.

(e) The Commissioner may upon request certify to
any public record in his keeping and shall have
authority to levy a reasonable charge for issuing
certifications of any public record in his keeping.

(f) In addition to fees authorized elsewhere in
this Act, the Commissioner may, in connection with a
review, approval, or provision of a service, levy a
reasonable charge to recover the cost of the review,
approval, or service.

(4) Nothing contained in this Act shall be construed to
limit the obligation relative to examinations and reports
of any State bank, deposits in which are to any extent
insured by the United States or any agency thereof, nor to
limit in any way the powers of the Commissioner with
reference to examinations and reports of that bank.

(5) The nature and condition of the assets in or
investment of any bonus, pension, or profit sharing plan
for officers or employees of every State bank or, after May
31, 1997, branch of an out-of-state bank shall be deemed to
be included in the affairs of that State bank or branch of
an out-of-state bank subject to examination by the
Commissioner under the provisions of subsection (2) of this
Section, and if the Commissioner shall find from an
examination that the condition of or operation of the
investments or assets of the plan is unlawful, fraudulent,
or unsafe, or that any trustee has abused his trust, the
Commissioner shall, if the situation so found by the
Commissioner shall not be corrected to his satisfaction
within 60 days after the Commissioner has given notice to
the board of directors of the State bank or out-of-state
bank of his findings, report the facts to the Attorney
General who shall thereupon institute proceedings against
the State bank or out-of-state bank, the board of directors
ter thereof, or the trustees under such plan as the nature of
the case may require.

(6) The Commissioner shall have the power:
(a) To promulgate reasonable rules for the purpose of administering the provisions of this Act.

(a-5) To impose conditions on any approval issued by the Commissioner if he determines that the conditions are necessary or appropriate. These conditions shall be imposed in writing and shall continue in effect for the period prescribed by the Commissioner.

(b) To issue orders against any person, if the Commissioner has reasonable cause to believe that an unsafe or unsound banking practice has occurred, is occurring, or is about to occur, if any person has violated, is violating, or is about to violate any law, rule, or written agreement with the Commissioner, or for the purpose of administering the provisions of this Act and any rule promulgated in accordance with this Act.

(b-1) To enter into agreements with a bank establishing a program to correct the condition of the bank or its practices.

(c) To appoint hearing officers to execute any of the powers granted to the Commissioner under this Section for the purpose of administering this Act and any rule promulgated in accordance with this Act and otherwise to authorize, in writing, an officer or employee of the Office of Banks and Real Estate to
exercise his powers under this Act.

(d) To subpoena witnesses, to compel their attendance, to administer an oath, to examine any person under oath, and to require the production of any relevant books, papers, accounts, and documents in the course of and pursuant to any investigation being conducted, or any action being taken, by the Commissioner in respect of any matter relating to the duties imposed upon, or the powers vested in, the Commissioner under the provisions of this Act or any rule promulgated in accordance with this Act.

(e) To conduct hearings.

(7) Whenever, in the opinion of the Secretary, any director, officer, employee, or agent of a State bank or any subsidiary or bank holding company of the bank or, after May 31, 1997, of any branch of an out-of-state bank or any subsidiary or bank holding company of the bank shall have violated any law, rule, or order relating to that bank or any subsidiary or bank holding company of the bank, shall have obstructed or impeded any examination or investigation by the Secretary, shall have engaged in an unsafe or unsound practice in conducting the business of that bank or any subsidiary or bank holding company of the bank, or shall have violated any law or engaged or participated in any unsafe or unsound practice in connection with any financial institution or other
business entity such that the character and fitness of the
director, officer, employee, or agent does not assure
reasonable promise of safe and sound operation of the State
bank, the Secretary may issue an order of removal. If, in
the opinion of the Secretary, any former director, officer,
employee, or agent of a State bank or any subsidiary or
bank holding company of the bank, prior to the termination
of his or her service with that bank or any subsidiary or
bank holding company of the bank, violated any law, rule,
or order relating to that State bank or any subsidiary or
bank holding company of the bank, obstructed or impeded any
examination or investigation by the Secretary, engaged in
an unsafe or unsound practice in conducting the business of
that bank or any subsidiary or bank holding company of the
bank, or violated any law or engaged or participated in any
unsafe or unsound practice in connection with any financial
institution or other business entity such that the
character and fitness of the director, officer, employee,
or agent would not have assured reasonable promise of safe
and sound operation of the State bank, the Secretary may
issue an order prohibiting that person from further service
with a bank or any subsidiary or bank holding company of
the bank as a director, officer, employee, or agent. An
order issued pursuant to this subsection shall be served
upon the director, officer, employee, or agent. A copy of
the order shall be sent to each director of the bank
affected by registered mail. A copy of the order shall also
be served upon the bank of which he is a director, officer,
employee, or agent, whereupon he shall cease to be a
director, officer, employee, or agent of that bank. The
Secretary may institute a civil action against the
director, officer, or agent of the State bank or, after May
31, 1997, of the branch of the out-of-state bank against
whom any order provided for by this subsection (7) of this
Section 48 has been issued, and against the State bank or,
after May 31, 1997, out-of-state bank, to enforce
compliance with or to enjoin any violation of the terms of
the order. Any person who has been the subject of an order
of removal or an order of prohibition issued by the
Secretary under this subsection or Section 5-6 of the
Corporate Fiduciary Act may not thereafter serve as
director, officer, employee, or agent of any State bank or
of any branch of any out-of-state bank, or of any corporate
fiduciary, as defined in Section 1-5.05 of the Corporate
Fiduciary Act, or of any other entity that is subject to
licensure or regulation by the Division of Banking unless
the Secretary has granted prior approval in writing.

For purposes of this paragraph (7), "bank holding
company" has the meaning prescribed in Section 2 of the

(8) The Commissioner may impose civil penalties of up
to $100,000 against any person for each violation of any
provision of this Act, any rule promulgated in accordance
with this Act, any order of the Commissioner, or any other
action which in the Commissioner's discretion is an unsafe
or unsound banking practice.

(9) The Commissioner may impose civil penalties of up
to $100 against any person for the first failure to comply
with reporting requirements set forth in the report of
examination of the bank and up to $200 for the second and
subsequent failures to comply with those reporting
requirements.

(10) All final administrative decisions of the
Commissioner hereunder shall be subject to judicial review
pursuant to the provisions of the Administrative Review
Law. For matters involving administrative review, venue
shall be in either Sangamon County or Cook County.

(11) The endowment fund for the Illinois Bank
Examiners' Education Foundation shall be administered as
follows:

(a) (Blank).

(b) The Foundation is empowered to receive
voluntary contributions, gifts, grants, bequests, and
donations on behalf of the Illinois Bank Examiners'
Education Foundation from national banks and other
persons for the purpose of funding the endowment of the
Illinois Bank Examiners' Education Foundation.

(c) The aggregate of all special educational fees
collected by the Secretary and property received by the Secretary on behalf of the Illinois Bank Examiners' Education Foundation under this subsection (11) on or after June 30, 1986, shall be either (i) promptly paid after receipt of the same, accompanied by a detailed statement thereof, into the State Treasury and shall be set apart in a special fund to be known as "The Illinois Bank Examiners' Education Fund" to be invested by either the Treasurer of the State of Illinois in the Public Treasurers' Investment Pool or in any other investment he is authorized to make or by the Illinois State Board of Investment as the State Banking Board of Illinois may direct or (ii) deposited into an account maintained in a commercial bank or corporate fiduciary in the name of the Illinois Bank Examiners' Education Foundation pursuant to the order and direction of the Board of Trustees of the Illinois Bank Examiners' Education Foundation.

(12) (Blank).

(13) The Secretary may borrow funds from the General Revenue Fund on behalf of the Bank and Trust Company Fund if the Director of Banking certifies to the Governor that there is an economic emergency affecting banking that requires a borrowing to provide additional funds to the Bank and Trust Company Fund. The borrowed funds shall be paid back within 3 years and shall not exceed the total
funding appropriated to the Agency in the previous year.

(14) In addition to the fees authorized in this Act, the Secretary may assess reasonable receivership fees against any State bank that does not maintain insurance with the Federal Deposit Insurance Corporation. All fees collected under this subsection (14) shall be paid into the Non-insured Institutions Receivership account in the Bank and Trust Company Fund, as established by the Secretary. The fees assessed under this subsection (14) shall provide for the expenses that arise from the administration of the receivership of any such institution required to pay into the Non-insured Institutions Receivership account, whether pursuant to this Act, the Corporate Fiduciary Act, the Foreign Banking Office Act, or any other Act that requires payments into the Non-insured Institutions Receivership account. The Secretary may establish by rule a reasonable manner of assessing fees under this subsection (14).

(Source: P.A. 98-784, eff. 7-24-14; 99-39, eff. 1-1-16.)

(205 ILCS 5/48.1) (from Ch. 17, par. 360)

Sec. 48.1. Customer financial records; confidentiality.
(a) For the purpose of this Section, the term "financial records" means any original, any copy, or any summary of:

(1) a document granting signature authority over a deposit or account;

(2) a statement, ledger card or other record on any
deposit or account, which shows each transaction in or with respect to that account;

(3) a check, draft or money order drawn on a bank or issued and payable by a bank; or

(4) any other item containing information pertaining to any relationship established in the ordinary course of a bank's business between a bank and its customer, including financial statements or other financial information provided by the customer.

(b) This Section does not prohibit:

(1) The preparation, examination, handling or maintenance of any financial records by any officer, employee or agent of a bank having custody of the records, or the examination of the records by a certified public accountant engaged by the bank to perform an independent audit.

(2) The examination of any financial records by, or the furnishing of financial records by a bank to, any officer, employee or agent of (i) the Commissioner of Banks and Real Estate, (ii) after May 31, 1997, a state regulatory authority authorized to examine a branch of a State bank located in another state, (iii) the Comptroller of the Currency, (iv) the Federal Reserve Board, or (v) the Federal Deposit Insurance Corporation for use solely in the exercise of his duties as an officer, employee, or agent.

(3) The publication of data furnished from financial
records relating to customers where the data cannot be identified to any particular customer or account.

(4) The making of reports or returns required under Chapter 61 of the Internal Revenue Code of 1986.

(5) Furnishing information concerning the dishonor of any negotiable instrument permitted to be disclosed under the Uniform Commercial Code.

(6) The exchange in the regular course of business of (i) credit information between a bank and other banks or financial institutions or commercial enterprises, directly or through a consumer reporting agency or (ii) financial records or information derived from financial records between a bank and other banks or financial institutions or commercial enterprises for the purpose of conducting due diligence pursuant to a purchase or sale involving the bank or assets or liabilities of the bank.

(7) The furnishing of information to the appropriate law enforcement authorities where the bank reasonably believes it has been the victim of a crime.

(8) The furnishing of information under the Revised Uniform Disposition of Unclaimed Property Act.


(10) The furnishing of information under the federal Currency and Foreign Transactions Reporting Act Title 31,
United States Code, Section 1051 et seq.

(11) The furnishing of information under any other statute that by its terms or by regulations promulgated thereunder requires the disclosure of financial records other than by subpoena, summons, warrant, or court order.

(12) The furnishing of information about the existence of an account of a person to a judgment creditor of that person who has made a written request for that information.

(13) The exchange in the regular course of business of information between commonly owned banks in connection with a transaction authorized under paragraph (23) of Section 5 and conducted at an affiliate facility.

(14) The furnishing of information in accordance with the federal Personal Responsibility and Work Opportunity Reconciliation Act of 1996. Any bank governed by this Act shall enter into an agreement for data exchanges with a State agency provided the State agency pays to the bank a reasonable fee not to exceed its actual cost incurred. A bank providing information in accordance with this item shall not be liable to any account holder or other person for any disclosure of information to a State agency, for encumbering or surrendering any assets held by the bank in response to a lien or order to withhold and deliver issued by a State agency, or for any other action taken pursuant to this item, including individual or mechanical errors, provided the action does not constitute gross negligence or
willful misconduct. A bank shall have no obligation to hold, encumber, or surrender assets until it has been served with a subpoena, summons, warrant, court or administrative order, lien, or levy.

(15) The exchange in the regular course of business of information between a bank and any commonly owned affiliate of the bank, subject to the provisions of the Financial Institutions Insurance Sales Law.

(16) The furnishing of information to law enforcement authorities, the Illinois Department on Aging and its regional administrative and provider agencies, the Department of Human Services Office of Inspector General, or public guardians: (i) upon subpoena by the investigatory entity or the guardian, or (ii) if there is suspicion by the bank that a customer who is an elderly person or person with a disability has been or may become the victim of financial exploitation. For the purposes of this item (16), the term: (i) "elderly person" means a person who is 60 or more years of age, (ii) "disabled person" means a person who has or reasonably appears to the bank to have a physical or mental disability that impairs his or her ability to seek or obtain protection from or prevent financial exploitation, and (iii) "financial exploitation" means tortious or illegal use of the assets or resources of an elderly or disabled person, and includes, without limitation, misappropriation of the elderly or disabled
person's assets or resources by undue influence, breach of fiduciary relationship, intimidation, fraud, deception, extortion, or the use of assets or resources in any manner contrary to law. A bank or person furnishing information pursuant to this item (16) shall be entitled to the same rights and protections as a person furnishing information under the Adult Protective Services Act and the Illinois Domestic Violence Act of 1986.

(17) The disclosure of financial records or information as necessary to effect, administer, or enforce a transaction requested or authorized by the customer, or in connection with:

(A) servicing or processing a financial product or service requested or authorized by the customer;

(B) maintaining or servicing a customer's account with the bank; or

(C) a proposed or actual securitization or secondary market sale (including sales of servicing rights) related to a transaction of a customer.

Nothing in this item (17), however, authorizes the sale of the financial records or information of a customer without the consent of the customer.

(18) The disclosure of financial records or information as necessary to protect against actual or potential fraud, unauthorized transactions, claims, or other liability.
(19) (a) The disclosure of financial records or information related to a private label credit program between a financial institution and a private label party in connection with that private label credit program. Such information is limited to outstanding balance, available credit, payment and performance and account history, product references, purchase information, and information related to the identity of the customer.

(b)(1) For purposes of this paragraph (19) of subsection (b) of Section 48.1, a "private label credit program" means a credit program involving a financial institution and a private label party that is used by a customer of the financial institution and the private label party primarily for payment for goods or services sold, manufactured, or distributed by a private label party.

(2) For purposes of this paragraph (19) of subsection (b) of Section 48.1, a "private label party" means, with respect to a private label credit program, any of the following: a retailer, a merchant, a manufacturer, a trade group, or any such person's affiliate, subsidiary, member, agent, or service provider.

(c) Except as otherwise provided by this Act, a bank may not disclose to any person, except to the customer or his duly authorized agent, any financial records or financial information obtained from financial records relating to that customer of that bank unless:
(1) the customer has authorized disclosure to the person;

(2) the financial records are disclosed in response to a lawful subpoena, summons, warrant, citation to discover assets, or court order which meets the requirements of subsection (d) of this Section; or

(3) the bank is attempting to collect an obligation owed to the bank and the bank complies with the provisions of Section 2I of the Consumer Fraud and Deceptive Business Practices Act.

(d) A bank shall disclose financial records under paragraph (2) of subsection (c) of this Section under a lawful subpoena, summons, warrant, citation to discover assets, or court order only after the bank mails a copy of the subpoena, summons, warrant, citation to discover assets, or court order to the person establishing the relationship with the bank, if living, and, otherwise his personal representative, if known, at his last known address by first class mail, postage prepaid, unless the bank is specifically prohibited from notifying the person by order of court or by applicable State or federal law. A bank shall not mail a copy of a subpoena to any person pursuant to this subsection if the subpoena was issued by a grand jury under the Statewide Grand Jury Act.

(e) Any officer or employee of a bank who knowingly and willfully furnishes financial records in violation of this Section is guilty of a business offense and, upon conviction,
shall be fined not more than $1,000.

(f) Any person who knowingly and willfully induces or attempts to induce any officer or employee of a bank to disclose financial records in violation of this Section is guilty of a business offense and, upon conviction, shall be fined not more than $1,000.

(g) A bank shall be reimbursed for costs that are reasonably necessary and that have been directly incurred in searching for, reproducing, or transporting books, papers, records, or other data of a customer required or requested to be produced pursuant to a lawful subpoena, summons, warrant, citation to discover assets, or court order. The Commissioner shall determine the rates and conditions under which payment may be made.

(Source: P.A. 98-49, eff. 7-1-13; 99-143, eff. 7-27-15.)

(205 ILCS 5/48.3) (from Ch. 17, par. 360.2)

Sec. 48.3. Disclosure of reports of examinations and confidential supervisory information; limitations.

(a) Any report of examination, visitation, or investigation prepared by the Commissioner under this Act, the Electronic Fund Transfer Act, the Corporate Fiduciary Act, the Illinois Bank Holding Company Act of 1957, and the Foreign Banking Office Act, any report of examination, visitation, or investigation prepared by the state regulatory authority of another state that examines a branch of an Illinois State bank
in that state, any document or record prepared or obtained in connection with or relating to any examination, visitation, or investigation, and any record prepared or obtained by the Commissioner to the extent that the record summarizes or contains information derived from any report, document, or record described in this subsection shall be deemed "confidential supervisory information". Confidential supervisory information shall not include any information or record routinely prepared by a bank or other financial institution and maintained in the ordinary course of business or any information or record that is required to be made publicly available pursuant to State or federal law or rule. Confidential supervisory information shall be the property of the Commissioner and shall only be disclosed under the circumstances and for the purposes set forth in this Section.

The Commissioner may disclose confidential supervisory information only under the following circumstances:

(1) The Commissioner may furnish confidential supervisory information to the Board of Governors of the Federal Reserve System, the federal reserve bank of the federal reserve district in which the State bank is located or in which the parent or other affiliate of the State bank is located, any official or examiner thereof duly accredited for the purpose, or any other state regulator, federal regulator, or in the case of a foreign bank possessing a certificate of authority pursuant to the
Foreign Banking Office Act or a license pursuant to the Foreign Bank Representative Office Act, the bank regulator in the country where the foreign bank is chartered, that the Commissioner determines to have an appropriate regulatory interest. Nothing contained in this Act shall be construed to limit the obligation of any member State bank to comply with the requirements relative to examinations and reports of the Federal Reserve Act and of the Board of Governors of the Federal Reserve System or the federal reserve bank of the federal reserve district in which the bank is located, nor to limit in any way the powers of the Commissioner with reference to examinations and reports.

(2) The Commissioner may furnish confidential supervisory information to the United States, any agency thereof that has insured a bank’s deposits in whole or in part, or any official or examiner thereof duly accredited for the purpose. Nothing contained in this Act shall be construed to limit the obligation relative to examinations and reports of any State bank, deposits in which are to any extent insured by the United States, any agency thereof, nor to limit in any way the powers of the Commissioner with reference to examination and reports of such bank.

(3) The Commissioner may furnish confidential supervisory information to the appropriate law enforcement authorities when the Commissioner reasonably believes a bank, which the Commissioner has caused to be examined, has
be a victim of a crime.

(4) The Commissioner may furnish confidential supervisory information relating to a bank or other financial institution, which the Commissioner has caused to be examined, to be sent to the administrator of the Revised Uniform Disposition of Unclaimed Property Act.

(5) The Commissioner may furnish confidential supervisory information relating to a bank or other financial institution, which the Commissioner has caused to be examined, relating to its performance of obligations under the Illinois Income Tax Act and the Illinois Estate and Generation-Skipping Transfer Tax Act to the Illinois Department of Revenue.

(6) The Commissioner may furnish confidential supervisory information relating to a bank or other financial institution, which the Commissioner has caused to be examined, under the federal Currency and Foreign Transactions Reporting Act, Title 31, United States Code, Section 1051 et seq.

(6.5) The Commissioner may furnish confidential supervisory information to any other agency or entity that the Commissioner determines to have a legitimate regulatory interest.

(7) The Commissioner may furnish confidential supervisory information under any other statute that by its terms or by regulations promulgated thereunder requires
the disclosure of financial records other than by subpoena, summons, warrant, or court order.

(8) At the request of the affected bank or other financial institution, the Commissioner may furnish confidential supervisory information relating to a bank or other financial institution, which the Commissioner has caused to be examined, in connection with the obtaining of insurance coverage or the pursuit of an insurance claim for or on behalf of the bank or other financial institution; provided that, when possible, the Commissioner shall disclose only relevant information while maintaining the confidentiality of financial records not relevant to such insurance coverage or claim and, when appropriate, may delete identifying data relating to any person or individual.

(9) The Commissioner may furnish a copy of a report of any examination performed by the Commissioner of the condition and affairs of any electronic data processing entity to the banks serviced by the electronic data processing entity.

(10) In addition to the foregoing circumstances, the Commissioner may, but is not required to, furnish confidential supervisory information under the same circumstances authorized for the bank or financial institution pursuant to subsection (b) of this Section, except that the Commissioner shall provide confidential
supervisory information under circumstances described in paragraph (3) of subsection (b) of this Section only upon the request of the bank or other financial institution.

(b) A bank or other financial institution or its officers, agents, and employees may disclose confidential supervisory information only under the following circumstances:

(1) to the board of directors of the bank or other financial institution, as well as the president, vice-president, cashier, and other officers of the bank or other financial institution to whom the board of directors may delegate duties with respect to compliance with recommendations for action, and to the board of directors of a bank holding company that owns at least 80% of the outstanding stock of the bank or other financial institution;

(2) to attorneys for the bank or other financial institution and to a certified public accountant engaged by the State bank or financial institution to perform an independent audit provided that the attorney or certified public accountant shall not permit the confidential supervisory information to be further disseminated;

(3) to any person who seeks to acquire a controlling interest in, or who seeks to merge with, the bank or financial institution, provided that all attorneys, certified public accountants, officers, agents, or employees of that person shall agree to be bound to respect
the confidentiality of the confidential supervisory
information and to not further disseminate the information
therein contained;

(4) (blank); or

(5) to the bank’s insurance company in relation to an
insurance claim or the effort by the bank to procure
insurance coverage, provided that, when possible, the bank
shall disclose only information that is relevant to the
insurance claim or that is necessary to procure the
insurance coverage, while maintaining the confidentiality
of financial information pertaining to customers. When
appropriate, the bank may delete identifying data relating
to any person.

The disclosure of confidential supervisory information by
a bank or other financial institution pursuant to this
subsection (b) and the disclosure of information to the
Commissioner or other regulatory agency in connection with any
examination, visitation, or investigation shall not constitute
a waiver of any legal privilege otherwise available to the bank
or other financial institution with respect to the information.

(c) (1) Notwithstanding any other provision of this Act or
any other law, confidential supervisory information shall be
the property of the Commissioner and shall be privileged from
disclosure to any person except as provided in this Section. No
person in possession of confidential supervisory information
may disclose that information for any reason or under any
circumstances not specified in this Section without the prior authorization of the Commissioner. Any person upon whom a demand for production of confidential supervisory information is made, whether by subpoena, order, or other judicial or administrative process, must withhold production of the confidential supervisory information and must notify the Commissioner of the demand, at which time the Commissioner is authorized to intervene for the purpose of enforcing the limitations of this Section or seeking the withdrawal or termination of the attempt to compel production of the confidential supervisory information.

(2) Any request for discovery or disclosure of confidential supervisory information, whether by subpoena, order, or other judicial or administrative process, shall be made to the Commissioner, and the Commissioner shall determine within 15 days whether to disclose the information pursuant to procedures and standards that the Commissioner shall establish by rule. If the Commissioner determines that such information will not be disclosed, the Commissioner's decision shall be subject to judicial review under the provisions of the Administrative Review Law, and venue shall be in either Sangamon County or Cook County.

(3) Any court order that compels disclosure of confidential supervisory information may be immediately appealed by the Commissioner, and the order shall be automatically stayed pending the outcome of the appeal.
(d) If any officer, agent, attorney, or employee of a bank
or financial institution knowingly and willfully furnishes
confidential supervisory information in violation of this
Section, the Commissioner may impose a civil monetary penalty
up to $1,000 for the violation against the officer, agent,
attorney, or employee.
(Source: P.A. 90-301, eff. 8-1-97; 91-201, eff. 1-1-00.)

(205 ILCS 5/65) (from Ch. 17, par. 377)
Sec. 65. Dividends; dissolution. From time to time during a
receivership other than a receivership conducted by the Federal
Deposit Insurance Corporation, the Commissioner shall make and
pay from monies of the bank a ratable dividend on all claims as
may be proved to his or her satisfaction or adjudicated by the
court. Claims so proven or adjudicated shall bear interest at
the rate of 3% per annum from the date of the appointment of
the receiver to the date of payment, but all dividends on a
claim shall be applied first to principal. In computing the
amount of any dividend to be paid, if the Commissioner deems it
desirable in the interests of economy of administration and to
the interest of the bank and its creditors, he or she may pay
up to the amount of $10 of each claim or unpaid portion thereof
in full. As the proceeds of the assets of the bank are
collected in the course of liquidation, the Commissioner shall
make and pay further dividends on all claims previously proven
or adjudicated. After one year from the entry of a judgment of
dissolution, all unclaimed dividends shall be remitted to the State Treasurer in accordance with the Revised Uniform Unclaimed Property Act "Uniform Disposition of Unclaimed Property Act", as now or hereafter amended, together with a list of all unpaid claimants, their last known addresses and the amounts unpaid.

(Source: P.A. 91-16, eff. 7-1-99.)

Section 1505.10. The Savings Bank Act is amended by changing Sections 4013, 9012, and 10090 as follows:

(205 ILCS 205/4013) (from Ch. 17, par. 7304-13)
Sec. 4013. Access to books and records; communication with members and shareholders.

(a) Every member or shareholder shall have the right to inspect books and records of the savings bank that pertain to his accounts. Otherwise, the right of inspection and examination of the books and records shall be limited as provided in this Act, and no other person shall have access to the books and records nor shall be entitled to a list of the members or shareholders.

(b) For the purpose of this Section, the term "financial records" means any original, any copy, or any summary of (1) a document granting signature authority over a deposit or account; (2) a statement, ledger card, or other record on any deposit or account that shows each transaction in or with
respect to that account; (3) a check, draft, or money order
drawn on a savings bank or issued and payable by a savings
bank; or (4) any other item containing information pertaining
to any relationship established in the ordinary course of a
savings bank's business between a savings bank and its
customer, including financial statements or other financial
information provided by the member or shareholder.

(c) This Section does not prohibit:

(1) The preparation, examination, handling, or
maintenance of any financial records by any officer,
employee, or agent of a savings bank having custody of
records or examination of records by a certified public
accountant engaged by the savings bank to perform an
independent audit.

(2) The examination of any financial records by, or the
furnishing of financial records by a savings bank to, any
officer, employee, or agent of the Commissioner of Banks
and Real Estate or the federal depository institution
regulator for use solely in the exercise of his duties as
an officer, employee, or agent.

(3) The publication of data furnished from financial
records relating to members or holders of capital where the
data cannot be identified to any particular member,
shareholder, or account.

(4) The making of reports or returns required under
(5) Furnishing information concerning the dishonor of any negotiable instrument permitted to be disclosed under the Uniform Commercial Code.

(6) The exchange in the regular course of business of (i) credit information between a savings bank and other savings banks or financial institutions or commercial enterprises, directly or through a consumer reporting agency or (ii) financial records or information derived from financial records between a savings bank and other savings banks or financial institutions or commercial enterprises for the purpose of conducting due diligence pursuant to a purchase or sale involving the savings bank or assets or liabilities of the savings bank.

(7) The furnishing of information to the appropriate law enforcement authorities where the savings bank reasonably believes it has been the victim of a crime.

(8) The furnishing of information pursuant to the Revised Uniform Disposition of Unclaimed Property Act.


(10) The furnishing of information pursuant to the federal "Currency and Foreign Transactions Reporting Act", (Title 31, United States Code, Section 1051 et seq.).

(11) The furnishing of information pursuant to any other statute which by its terms or by regulations
promulgated thereunder requires the disclosure of financial records other than by subpoena, summons, warrant, or court order.

(12) The furnishing of information in accordance with the federal Personal Responsibility and Work Opportunity Reconciliation Act of 1996. Any savings bank governed by this Act shall enter into an agreement for data exchanges with a State agency provided the State agency pays to the savings bank a reasonable fee not to exceed its actual cost incurred. A savings bank providing information in accordance with this item shall not be liable to any account holder or other person for any disclosure of information to a State agency, for encumbering or surrendering any assets held by the savings bank in response to a lien or order to withhold and deliver issued by a State agency, or for any other action taken pursuant to this item, including individual or mechanical errors, provided the action does not constitute gross negligence or willful misconduct. A savings bank shall have no obligation to hold, encumber, or surrender assets until it has been served with a subpoena, summons, warrant, court or administrative order, lien, or levy.

(13) The furnishing of information to law enforcement authorities, the Illinois Department on Aging and its regional administrative and provider agencies, the Department of Human Services Office of Inspector General,
or public guardians: (i) upon subpoena by the investigatory
entity or the guardian, or (ii) if there is suspicion by
the savings bank that a customer who is an elderly person
or person with a disability has been or may become the
victim of financial exploitation. For the purposes of this
item (13), the term: (i) "elderly person" means a person
who is 60 or more years of age, (ii) "person with a
disability" means a person who has or reasonably appears to
the savings bank to have a physical or mental disability
that impairs his or her ability to seek or obtain
protection from or prevent financial exploitation, and
(iii) "financial exploitation" means tortious or illegal
use of the assets or resources of an elderly person or
person with a disability, and includes, without
limitation, misappropriation of the assets or resources of
the elderly person or person with a disability by undue
influence, breach of fiduciary relationship, intimidation,
fraud, deception, extortion, or the use of assets or
resources in any manner contrary to law. A savings bank or
person furnishing information pursuant to this item (13)
shall be entitled to the same rights and protections as a
person furnishing information under the Adult Protective
Services Act and the Illinois Domestic Violence Act of
1986.

(14) The disclosure of financial records or
information as necessary to effect, administer, or enforce
a transaction requested or authorized by the member or holder of capital, or in connection with:

(A) servicing or processing a financial product or service requested or authorized by the member or holder of capital;

(B) maintaining or servicing an account of a member or holder of capital with the savings bank; or

(C) a proposed or actual securitization or secondary market sale (including sales of servicing rights) related to a transaction of a member or holder of capital.

Nothing in this item (14), however, authorizes the sale of the financial records or information of a member or holder of capital without the consent of the member or holder of capital.

(15) The exchange in the regular course of business of information between a savings bank and any commonly owned affiliate of the savings bank, subject to the provisions of the Financial Institutions Insurance Sales Law.

(16) The disclosure of financial records or information as necessary to protect against or prevent actual or potential fraud, unauthorized transactions, claims, or other liability.

(17)(a) The disclosure of financial records or information related to a private label credit program between a financial institution and a private label party
in connection with that private label credit program. Such information is limited to outstanding balance, available credit, payment and performance and account history, product references, purchase information, and information related to the identity of the customer.

(b)(1) For purposes of this paragraph (17) of subsection (c) of Section 4013, a "private label credit program" means a credit program involving a financial institution and a private label party that is used by a customer of the financial institution and the private label party primarily for payment for goods or services sold, manufactured, or distributed by a private label party.

(2) For purposes of this paragraph (17) of subsection (c) of Section 4013, a "private label party" means, with respect to a private label credit program, any of the following: a retailer, a merchant, a manufacturer, a trade group, or any such person's affiliate, subsidiary, member, agent, or service provider.

(d) A savings bank may not disclose to any person, except to the member or holder of capital or his duly authorized agent, any financial records relating to that member or shareholder of the savings bank unless:

(1) the member or shareholder has authorized disclosure to the person; or

(2) the financial records are disclosed in response to a lawful subpoena, summons, warrant, citation to discover
assets, or court order that meets the requirements of subsection (e) of this Section.

(e) A savings bank shall disclose financial records under subsection (d) of this Section pursuant to a lawful subpoena, summons, warrant, citation to discover assets, or court order only after the savings bank mails a copy of the subpoena, summons, warrant, citation to discover assets, or court order to the person establishing the relationship with the savings bank, if living, and otherwise, his personal representative, if known, at his last known address by first class mail, postage prepaid, unless the savings bank is specifically prohibited from notifying the person by order of court.

(f) Any officer or employee of a savings bank who knowingly and willfully furnishes financial records in violation of this Section is guilty of a business offense and, upon conviction, shall be fined not more than $1,000.

(g) Any person who knowingly and willfully induces or attempts to induce any officer or employee of a savings bank to disclose financial records in violation of this Section is guilty of a business offense and, upon conviction, shall be fined not more than $1,000.

(h) If any member or shareholder desires to communicate with the other members or shareholders of the savings bank with reference to any question pending or to be presented at an annual or special meeting, the savings bank shall give that person, upon request, a statement of the approximate number of
members or shareholders entitled to vote at the meeting and an 
estimate of the cost of preparing and mailing the 
communication. The requesting member shall submit the 
communication to the Commissioner who, upon finding it to be 
appropriate and truthful, shall direct that it be prepared and 
mailed to the members upon the requesting member's or 
shareholder's payment or adequate provision for payment of the 
expenses of preparation and mailing.

(i) A savings bank shall be reimbursed for costs that are 
necessary and that have been directly incurred in searching 
for, reproducing, or transporting books, papers, records, or 
other data of a customer required to be reproduced pursuant to 
a lawful subpoena, warrant, citation to discover assets, or 
court order.

(j) Notwithstanding the provisions of this Section, a 
savings bank may sell or otherwise make use of lists of 
customers' names and addresses. All other information 
regarding a customer's account is subject to the disclosure 
provisions of this Section. At the request of any customer,
that customer's name and address shall be deleted from any list 
that is to be sold or used in any other manner beyond 
identification of the customer's accounts.

(Source: P.A. 98-49, eff. 7-1-13; 99-143, eff. 7-27-15; revised 
9-14-16.)

(205 ILCS 205/9012) (from Ch. 17, par. 7309-12)
Sec. 9012. Disclosure of reports of examinations and confidential supervisory information; limitations.

(a) Any report of examination, visitation, or investigation prepared by the Commissioner under this Act, any report of examination, visitation, or investigation prepared by the state regulatory authority of another state that examines a branch of an Illinois State savings bank in that state, any document or record prepared or obtained in connection with or relating to any examination, visitation, or investigation, and any record prepared or obtained by the Commissioner to the extent that the record summarizes or contains information derived from any report, document, or record described in this subsection shall be deemed confidential supervisory information. "Confidential supervisory information" shall not include any information or record routinely prepared by a savings bank and maintained in the ordinary course of business or any information or record that is required to be made publicly available pursuant to State or federal law or rule. Confidential supervisory information shall be the property of the Commissioner and shall only be disclosed under the circumstances and for the purposes set forth in this Section.

The Commissioner may disclose confidential supervisory information only under the following circumstances:

(1) The Commissioner may furnish confidential supervisory information to federal and state depository
institution regulators, or any official or examiner thereof duly accredited for the purpose. Nothing contained in this Act shall be construed to limit the obligation of any savings bank to comply with the requirements relative to examinations and reports nor to limit in any way the powers of the Commissioner relative to examinations and reports.

(2) The Commissioner may furnish confidential supervisory information to the United States or any agency thereof that to any extent has insured a savings bank's deposits, or any official or examiner thereof duly accredited for the purpose. Nothing contained in this Act shall be construed to limit the obligation relative to examinations and reports of any savings bank in which deposits are to any extent insured by the United States or any agency thereof nor to limit in any way the powers of the Commissioner with reference to examination and reports of the savings bank.

(3) The Commissioner may furnish confidential supervisory information to the appropriate law enforcement authorities when the Commissioner reasonably believes a savings bank, which the Commissioner has caused to be examined, has been a victim of a crime.

(4) The Commissioner may furnish confidential supervisory information related to a savings bank, which the Commissioner has caused to be examined, to the
administrator of the Revised Uniform Disposition of Unclaimed Property Act.

(5) The Commissioner may furnish confidential supervisory information relating to a savings bank, which the Commissioner has caused to be examined, relating to its performance of obligations under the Illinois Income Tax Act and the Illinois Estate and Generation-Skipping Transfer Tax Act to the Illinois Department of Revenue.

(6) The Commissioner may furnish confidential supervisory information relating to a savings bank, which the Commissioner has caused to be examined, under the federal Currency and Foreign Transactions Reporting Act, 31 United States Code, Section 1051 et seq.

(7) The Commissioner may furnish confidential supervisory information to any other agency or entity that the Commissioner determines to have a legitimate regulatory interest.

(8) The Commissioner may furnish confidential supervisory information as otherwise permitted or required by this Act and may furnish confidential supervisory information under any other statute that by its terms or by regulations promulgated thereunder requires the disclosure of financial records other than by subpoena, summons, warrant, or court order.

(9) At the request of the affected savings bank, the Commissioner may furnish confidential supervisory
information relating to the savings bank, which the
Commissioner has caused to be examined, in connection with
the obtaining of insurance coverage or the pursuit of an
insurance claim for or on behalf of the savings bank;
provided that, when possible, the Commissioner shall
disclose only relevant information while maintaining the
confidentiality of financial records not relevant to such
insurance coverage or claim and, when appropriate, may
delete identifying data relating to any person.

(10) The Commissioner may furnish a copy of a report of
any examination performed by the Commissioner of the
condition and affairs of any electronic data processing
entity to the savings banks serviced by the electronic data
processing entity.

(11) In addition to the foregoing circumstances, the
Commissioner may, but is not required to, furnish
confidential supervisory information under the same
circumstances authorized for the savings bank pursuant to
subsection (b) of this Section, except that the
Commissioner shall provide confidential supervisory
information under circumstances described in paragraph (3)
of subsection (b) of this Section only upon the request of
the savings bank.

(b) A savings bank or its officers, agents, and employees
may disclose confidential supervisory information only under
the following circumstances:
(1) to the board of directors of the savings bank, as well as the president, vice-president, cashier, and other officers of the savings bank to whom the board of directors may delegate duties with respect to compliance with recommendations for action, and to the board of directors of a savings bank holding company that owns at least 80% of the outstanding stock of the savings bank or other financial institution.

(2) to attorneys for the savings bank and to a certified public accountant engaged by the savings bank to perform an independent audit; provided that the attorney or certified public accountant shall not permit the confidential supervisory information to be further disseminated.

(3) to any person who seeks to acquire a controlling interest in, or who seeks to merge with, the savings bank; provided that the person shall agree to be bound to respect the confidentiality of the confidential supervisory information and to not further disseminate the information other than to attorneys, certified public accountants, officers, agents, or employees of that person who likewise shall agree to be bound to respect the confidentiality of the confidential supervisory information and to not further disseminate the information.

(4) to the savings bank's insurance company, if the supervisory information contains information that is
otherwise unavailable and is strictly necessary to obtaining insurance coverage or pursuing an insurance claim for or on behalf of the savings bank; provided that, when possible, the savings bank shall disclose only information that is relevant to obtaining insurance coverage or pursuing an insurance claim, while maintaining the confidentiality of financial information pertaining to customers; and provided further that, when appropriate, the savings bank may delete identifying data relating to any person.

The disclosure of confidential supervisory information by a savings bank pursuant to this subsection (b) and the disclosure of information to the Commissioner or other regulatory agency in connection with any examination, visitation, or investigation shall not constitute a waiver of any legal privilege otherwise available to the savings bank with respect to the information.

(c) (1) Notwithstanding any other provision of this Act or any other law, confidential supervisory information shall be the property of the Commissioner and shall be privileged from disclosure to any person except as provided in this Section. No person in possession of confidential supervisory information may disclose that information for any reason or under any circumstances not specified in this Section without the prior authorization of the Commissioner. Any person upon whom a demand for production of confidential supervisory information
is made, whether by subpoena, order, or other judicial or administrative process, must withhold production of the confidential supervisory information and must notify the Commissioner of the demand, at which time the Commissioner is authorized to intervene for the purpose of enforcing the limitations of this Section or seeking the withdrawal or termination of the attempt to compel production of the confidential supervisory information.

(2) Any request for discovery or disclosure of confidential supervisory information, whether by subpoena, order, or other judicial or administrative process, shall be made to the Commissioner, and the Commissioner shall determine within 15 days whether to disclose the information pursuant to procedures and standards that the Commissioner shall establish by rule. If the Commissioner determines that such information will not be disclosed, the Commissioner's decision shall be subject to judicial review under the provisions of the Administrative Review Law, and venue shall be in either Sangamon County or Cook County.

(3) Any court order that compels disclosure of confidential supervisory information may be immediately appealed by the Commissioner, and the order shall be automatically stayed pending the outcome of the appeal.

(d) If any officer, agent, attorney, or employee of a savings bank knowingly and willfully furnishes confidential supervisory information in violation of this Section, the
Commissioner may impose a civil monetary penalty up to $1,000 for the violation against the officer, agent, attorney, or employee.

(e) Subject to the limits of this Section, the Commissioner also may promulgate regulations to set procedures and standards for disclosure of the following items:

(1) All fixed orders and opinions made in cases of appeals of the Commissioner's actions.

(2) Statements of policy and interpretations adopted by the Commissioner's office, but not otherwise made public.

(3) Nonconfidential portions of application files, including applications for new charters. The Commissioner shall specify by rule as to what part of the files are confidential.

(4) Quarterly reports of income, deposits, and financial condition.

(Source: P.A. 93-271, eff. 7-22-03.)

(205 ILCS 205/10090)
Sec. 10090. Dividends; dissolution. From time to time during a receivership other than a receivership conducted by the Federal Deposit Insurance Corporation, the Secretary shall make and pay from moneys of the savings bank a ratable dividend on all claims as may be proved to his or her satisfaction or adjudicated by the court. Claims so proven or adjudicated shall
bear interest at the rate of 3% per annum from the date of the
appointment of the receiver to the date of payment, but all
dividends on a claim shall be applied first to principal. In
computing the amount of any dividend to be paid, if the
Secretary deems it desirable in the interests of economy of
administration and to the interest of the savings bank and its
creditors, he or she may pay up to the amount of $10 of each
claim or unpaid portion thereof in full. As the proceeds of the
assets of the savings bank are collected in the course of
liquidation, the Secretary shall make and pay further dividends
on all claims previously proven or adjudicated. After one year
from the entry of a judgment of dissolution, all unclaimed
dividends shall be remitted to the State Treasurer in
accordance with the Revised Uniform Disposition of
Unclaimed Property Act, as now or hereafter amended, together with a list
of all unpaid claimants, their last known addresses and the
amounts unpaid.
(Source: P.A. 96-1365, eff. 7-28-10.)

Section 1505.11. The Illinois Credit Union Act is amended
by changing Sections 10 and 62 as follows:

(205 ILCS 305/10) (from Ch. 17, par. 4411)
Sec. 10. Credit union records; member financial records.
(1) A credit union shall establish and maintain books,
records, accounting systems and procedures which accurately
reflect its operations and which enable the Department to readily ascertain the true financial condition of the credit union and whether it is complying with this Act.

(2) A photostatic or photographic reproduction of any credit union records shall be admissible as evidence of transactions with the credit union.

(3)(a) For the purpose of this Section, the term "financial records" means any original, any copy, or any summary of (1) a document granting signature authority over an account, (2) a statement, ledger card or other record on any account which shows each transaction in or with respect to that account, (3) a check, draft or money order drawn on a financial institution or other entity or issued and payable by or through a financial institution or other entity, or (4) any other item containing information pertaining to any relationship established in the ordinary course of business between a credit union and its member, including financial statements or other financial information provided by the member.

(b) This Section does not prohibit:

(1) The preparation, examination, handling or maintenance of any financial records by any officer, employee or agent of a credit union having custody of such records, or the examination of such records by a certified public accountant engaged by the credit union to perform an independent audit.

(2) The examination of any financial records by or the
furnishing of financial records by a credit union to any officer, employee or agent of the Department, the National Credit Union Administration, Federal Reserve board or any insurer of share accounts for use solely in the exercise of his duties as an officer, employee or agent.

(3) The publication of data furnished from financial records relating to members where the data cannot be identified to any particular customer of account.

(4) The making of reports or returns required under Chapter 61 of the Internal Revenue Code of 1954.

(5) Furnishing information concerning the dishonor of any negotiable instrument permitted to be disclosed under the Uniform Commercial Code.

(6) The exchange in the regular course of business of (i) credit information between a credit union and other credit unions or financial institutions or commercial enterprises, directly or through a consumer reporting agency or (ii) financial records or information derived from financial records between a credit union and other credit unions or financial institutions or commercial enterprises for the purpose of conducting due diligence pursuant to a merger or a purchase or sale of assets or liabilities of the credit union.

(7) The furnishing of information to the appropriate law enforcement authorities where the credit union reasonably believes it has been the victim of a crime.
(8) The furnishing of information pursuant to the Revised Uniform Disposition of Unclaimed Property Act.


(10) The furnishing of information pursuant to the federal "Currency and Foreign Transactions Reporting Act", Title 31, United States Code, Section 1051 et sequentia.

(11) The furnishing of information pursuant to any other statute which by its terms or by regulations promulgated thereunder requires the disclosure of financial records other than by subpoena, summons, warrant or court order.

(12) The furnishing of information in accordance with the federal Personal Responsibility and Work Opportunity Reconciliation Act of 1996. Any credit union governed by this Act shall enter into an agreement for data exchanges with a State agency provided the State agency pays to the credit union a reasonable fee not to exceed its actual cost incurred. A credit union providing information in accordance with this item shall not be liable to any account holder or other person for any disclosure of information to a State agency, for encumbering or surrendering any assets held by the credit union in response to a lien or order to withhold and deliver issued by a State agency, or for any other action taken pursuant
to this item, including individual or mechanical errors, provided the action does not constitute gross negligence or willful misconduct. A credit union shall have no obligation to hold, encumber, or surrender assets until it has been served with a subpoena, summons, warrant, court or administrative order, lien, or levy.

(13) The furnishing of information to law enforcement authorities, the Illinois Department on Aging and its regional administrative and provider agencies, the Department of Human Services Office of Inspector General, or public guardians: (i) upon subpoena by the investigatory entity or the guardian, or (ii) if there is suspicion by the credit union that a member who is an elderly person or person with a disability has been or may become the victim of financial exploitation. For the purposes of this item (13), the term: (i) "elderly person" means a person who is 60 or more years of age, (ii) "person with a disability" means a person who has or reasonably appears to the credit union to have a physical or mental disability that impairs his or her ability to seek or obtain protection from or prevent financial exploitation, and (iii) "financial exploitation" means tortious or illegal use of the assets or resources of an elderly person or person with a disability, and includes, without limitation, misappropriation of the elderly or disabled person's assets or resources by undue influence, breach of fiduciary
relationship, intimidation, fraud, deception, extortion, or the use of assets or resources in any manner contrary to law. A credit union or person furnishing information pursuant to this item (13) shall be entitled to the same rights and protections as a person furnishing information under the Adult Protective Services Act and the Illinois Domestic Violence Act of 1986.

(14) The disclosure of financial records or information as necessary to effect, administer, or enforce a transaction requested or authorized by the member, or in connection with:

(A) servicing or processing a financial product or service requested or authorized by the member;

(B) maintaining or servicing a member's account with the credit union; or

(C) a proposed or actual securitization or secondary market sale (including sales of servicing rights) related to a transaction of a member.

Nothing in this item (14), however, authorizes the sale of the financial records or information of a member without the consent of the member.

(15) The disclosure of financial records or information as necessary to protect against or prevent actual or potential fraud, unauthorized transactions, claims, or other liability.

(16)(a) The disclosure of financial records or
information related to a private label credit program between a financial institution and a private label party in connection with that private label credit program. Such information is limited to outstanding balance, available credit, payment and performance and account history, product references, purchase information, and information related to the identity of the customer.

(b)(1) For purposes of this paragraph (16) of subsection (b) of Section 10, a "private label credit program" means a credit program involving a financial institution and a private label party that is used by a customer of the financial institution and the private label party primarily for payment for goods or services sold, manufactured, or distributed by a private label party.

(2) For purposes of this paragraph (16) of subsection (b) of Section 10, a "private label party" means, with respect to a private label credit program, any of the following: a retailer, a merchant, a manufacturer, a trade group, or any such person's affiliate, subsidiary, member, agent, or service provider.

(c) Except as otherwise provided by this Act, a credit union may not disclose to any person, except to the member or his duly authorized agent, any financial records relating to that member of the credit union unless:

(1) the member has authorized disclosure to the person;

(2) the financial records are disclosed in response to
a lawful subpoena, summons, warrant, citation to discover assets, or court order that meets the requirements of subparagraph (d) of this Section; or

(3) the credit union is attempting to collect an obligation owed to the credit union and the credit union complies with the provisions of Section 2I of the Consumer Fraud and Deceptive Business Practices Act.

(d) A credit union shall disclose financial records under subparagraph (c)(2) of this Section pursuant to a lawful subpoena, summons, warrant, citation to discover assets, or court order only after the credit union mails a copy of the subpoena, summons, warrant, citation to discover assets, or court order to the person establishing the relationship with the credit union, if living, and otherwise his personal representative, if known, at his last known address by first class mail, postage prepaid unless the credit union is specifically prohibited from notifying the person by order of court or by applicable State or federal law. In the case of a grand jury subpoena, a credit union shall not mail a copy of a subpoena to any person pursuant to this subsection if the subpoena was issued by a grand jury under the Statewide Grand Jury Act or notifying the person would constitute a violation of the federal Right to Financial Privacy Act of 1978.

(e)(1) Any officer or employee of a credit union who knowingly and wilfully furnishes financial records in violation of this Section is guilty of a business offense and
upon conviction thereof shall be fined not more than $1,000.

(2) Any person who knowingly and wilfully induces or attempts to induce any officer or employee of a credit union to disclose financial records in violation of this Section is guilty of a business offense and upon conviction thereof shall be fined not more than $1,000.

(f) A credit union shall be reimbursed for costs which are reasonably necessary and which have been directly incurred in searching for, reproducing or transporting books, papers, records or other data of a member required or requested to be produced pursuant to a lawful subpoena, summons, warrant, citation to discover assets, or court order. The Secretary and the Director may determine, by rule, the rates and conditions under which payment shall be made. Delivery of requested documents may be delayed until final reimbursement of all costs is received.

(Source: P.A. 98-49, eff. 7-1-13; 99-143, eff. 7-27-15.)

(205 ILCS 305/62) (from Ch. 17, par. 4463)

Sec. 62. Liquidation.

(1) A credit union may elect to dissolve voluntarily and liquidate its affairs in the manner prescribed in this Section.

(2) The board of directors shall adopt a resolution recommending the credit union be dissolved voluntarily, and directing that the question of liquidating be submitted to the members.
(3) Within 10 days after the board of directors decides to submit the question of liquidation to the members, the chairman or president shall notify the Secretary thereof, in writing, setting forth the reasons for the proposed action. Within 10 days after the members act on the question of liquidation, the chairman or president shall notify the Secretary, in writing, as to whether or not the members approved the proposed liquidation. The Secretary then must determine whether this Section has been complied with and if his decision is favorable, he shall prepare a certificate to the effect that this Section has been complied with, a copy of which will be retained by the Department and the other copy forwarded to the credit union. The certificate must be filed with the recorder or if there is no recorder, in the office of the county clerk of the county or counties in which the credit union is operating, whereupon the credit union must cease operations except for the purpose of its liquidation.

(4) As soon as the board of directors passes a resolution to submit the question of liquidation to the members, payment on shares, withdrawal of shares, making any transfer of shares to loans and interest, making investments of any kind and granting loans shall be suspended pending action by members. On approval by the members of such proposal, all such operations shall be permanently discontinued. The necessary expenses of operating shall, however, continue to be paid on authorization of the board of directors or the liquidating agent during the
period of liquidation.

(5) For a credit union to enter voluntary liquidation, it must be approved by affirmative vote of the members owning a majority of the shares entitled to vote, in person or by proxy, at a regular or special meeting of the members. Notice, in writing, shall be given to each member, by first class mail, at least 10 days prior to such meeting. If liquidation is approved, the board of directors shall appoint a liquidating agent for the purpose of conserving and collecting the assets, closing the affairs of the credit union and distributing the assets as required by this Act.

(6) A liquidating credit union shall continue in existence for the purpose of discharging its debts, collecting and distributing its assets, and doing all acts required in order to terminate its operations and may sue and be sued for the purpose of enforcing such debts and obligations until its affairs are fully adjusted.

(7) Subject to such rules and regulations as the Secretary may promulgate, the liquidating agent shall use the assets of the credit union to pay; first, expenses incidental to liquidating including any surety bond that may be required; then, liabilities of the credit union; then special classes of shares. The remaining assets shall then be distributed to the members proportionately to the dollar value of the shares held by each member in relation to the total dollar value of all shares outstanding as of the date the dissolution was voted.
(8) As soon as the liquidating agent determines that all assets as to which there is a reasonable expectancy of sale or transfer have been liquidated and distributed as set forth in this Section, he shall execute a certificate of dissolution on a form prescribed by the Department and file the same, together with all pertinent books and records of the liquidating credit union with the Department, whereupon such credit union shall be dissolved. The liquidating agent must, within 3 years after issuance of a certificate by the Secretary referred to in Subsection (3) of this Section, discharge the debts of the credit union, collect and distribute its assets and do all other acts required to wind up its business.

(9) If the Secretary determines that the liquidating agent has failed to make reasonable progress in the liquidating of the credit union's affairs and distribution of its assets or has violated this Act, the Secretary may take possession and control of the credit union and remove the liquidating agent and appoint a liquidating agent to complete the liquidation under his direction and control. The Secretary shall fill any vacancy caused by the resignation, death, illness, removal, desertion or incapacity to function of the liquidating agent.

(10) Any funds representing unclaimed dividends and shares in liquidation and remaining in the hands of the board of directors or the liquidating agent at the end of the liquidation must be deposited by them, together with all books and papers of the credit union, with the State Treasurer in
compliance with the Revised Uniform Disposition of Unclaimed Property Act, approved August 17, 1961, as amended. 
(Source: P.A. 97-133, eff. 1-1-12.)

Section 1505.12. The Currency Exchange Act is amended by changing Sections 15.1b and 19.3 as follows:

(205 ILCS 405/15.1b) (from Ch. 17, par. 4827)

Sec. 15.1b. Liquidation; distribution; priority. The General Assembly finds and declares that community currency exchanges provide important and vital services to Illinois citizens. The General Assembly also finds that in providing such services, community currency exchanges transact extensive business involving check cashing and the writing of money orders in communities in which banking services are generally unavailable. It is therefore declared to be the policy of this State that customers who receive these services must be protected from insolvencies of currency exchanges and interruptions of services. To carry out this policy and to insure that customers of community currency exchanges are protected in the event it is determined that a community currency exchange in receivership should be liquidated in accordance with Section 15.1a of this Act, the Secretary shall make a distribution of moneys collected by the receiver in the following order of priority: First, allowed claims for the actual necessary expenses of the receivership of the community
currency exchange being liquidated, including (a) reasonable receiver fees and receiver's attorney's fees approved by the Secretary, (b) all expenses of any preliminary or other examinations into the condition of the community currency exchange or receivership, (c) all expenses incurred by the Secretary which are incident to possession and control of any property or records of the community currency exchange, and (d) reasonable expenses incurred by the Secretary as the result of business agreements or contractual arrangements necessary to insure that the services of the community currency exchanges are delivered to the community without interruption. Said business agreements or contractual arrangements may include, but are not limited to, agreements made by the Secretary, or by the Receiver with the approval of the Secretary, with banks, money order companies, bonding companies and other types of financial institutions; Second, allowed claims by a purchaser of money orders issued on demand of the community currency exchange being liquidated; Third, allowed claims arising by virtue of and to the extent of the amount a utility customer deposits with the community currency exchange being liquidated which are not remitted to the utility company; Fourth, allowed claims arising by virtue of and to the extent of the amount paid by a purchaser of Illinois license plates, vehicle stickers sold for State and municipal governments in Illinois, and temporary Illinois registration permits purchased at the currency exchange being liquidated; Fifth, allowed unsecured
claims for wages or salaries, excluding vacation, severance and sick leave pay earned by employee earned within 90 days prior to the appointment of a Receiver; Sixth, secured claims; Seventh, allowed unsecured claims of any tax, and interest and penalty on the tax; Eighth, allowed unsecured claims other than a kind specified in paragraph one, two and three of this Section, filed with the Secretary within the time the Secretary fixes for filing claims; Ninth, allowed unsecured claims, other than a kind specified in paragraphs one, two and three of this Section filed with the Secretary after the time fixed for filing claims by the Secretary; Tenth, allowed creditor claims asserted by an owner, member, or stockholder of the community currency exchange in liquidation; Eleventh, after one year from the final dissolution of the currency exchange, all assets not used to satisfy allowed claims shall be distributed pro rata to the owner, owners, members, or stockholders of the currency exchange.

The Secretary shall pay all claims of equal priority according to the schedule set out above, and shall not pay claims of lower priority until all higher priority claims are satisfied. If insufficient assets are available to meet all claims of equal priority, those assets shall be distributed pro rata among those claims. All unclaimed assets of a currency exchange shall be deposited with the Secretary to be paid out by him when proper claims therefor are presented to the Secretary. If there are funds remaining after the conclusion of
a receivership of an abandoned currency exchange, the remaining funds shall be considered unclaimed property and remitted to the State Treasurer under the Revised Uniform Disposition of Unclaimed Property Act.

(Source: P.A. 97-315, eff. 1-1-12.)

(205 ILCS 405/19.3) (from Ch. 17, par. 4838)

Sec. 19.3. (A) The General Assembly hereby finds and declares: community currency exchanges and ambulatory currency exchanges provide important and vital services to Illinois citizens. In so doing, they transact extensive business involving check cashing and the writing of money orders in communities in which banking services are generally unavailable. Customers of currency exchanges who receive these services must be protected from being charged unreasonable and unconscionable rates for cashing checks and purchasing money orders. The Illinois Department of Financial and Professional Regulation has the responsibility for regulating the operations of currency exchanges and has the expertise to determine reasonable maximum rates to be charged for check cashing and money order purchases. Therefore, it is in the public interest, convenience, welfare and good to have the Department establish reasonable maximum rate schedules for check cashing and the issuance of money orders and to require community and ambulatory currency exchanges to prominently display to the public the fees charged for all services. The
Secretary shall review, each year, the cost of operation of the Currency Exchange Section and the revenue generated from currency exchange examinations and report to the General Assembly if the need exists for an increase in the fees mandated by this Act to maintain the Currency Exchange Section at a fiscally self-sufficient level. The Secretary shall include in such report the total amount of funds remitted to the State and delivered to the State Treasurer by currency exchanges pursuant to the Revised Uniform Disposition of Unclaimed Property Act.

(B) The Secretary shall, by rules adopted in accordance with the Illinois Administrative Procedure Act, expeditiously formulate and issue schedules of reasonable maximum rates which can be charged for check cashing and writing of money orders by community currency exchanges and ambulatory currency exchanges.

(1) In determining the maximum rate schedules for the purposes of this Section the Secretary shall take into account:

(a) Rates charged in the past for the cashing of checks and the issuance of money orders by community and ambulatory currency exchanges.

(b) Rates charged by banks or other business entities for rendering the same or similar services and the factors upon which those rates are based.

(c) The income, cost and expense of the operation
of currency exchanges.

(d) Rates charged by currency exchanges or other similar entities located in other states for the same or similar services and the factors upon which those rates are based.

(e) Rates charged by the United States Postal Service for the issuing of money orders and the factors upon which those rates are based.

(f) A reasonable profit for a currency exchange operation.

(2)(a) The schedule of reasonable maximum rates established pursuant to this Section may be modified by the Secretary from time to time pursuant to rules adopted in accordance with the Illinois Administrative Procedure Act.

(b) Upon the filing of a verified petition setting forth allegations demonstrating reasonable cause to believe that the schedule of maximum rates previously issued and promulgated should be adjusted, the Secretary shall expeditiously:

(i) reject the petition if it fails to demonstrate reasonable cause to believe that an adjustment is necessary; or

(ii) conduct such hearings, in accordance with this Section, as may be necessary to determine whether the petition should be granted in whole or in part.

(c) No petition may be filed pursuant to subparagraph
(a) of paragraph (2) of subsection (B) unless:

   (i) at least nine months have expired since the last promulgation of schedules of maximum rates; and

   (ii) at least one-fourth of all community currency exchange licensees join in a petition or, in the case of ambulatory currency exchanges, a licensee or licensees authorized to serve at least 100 locations join in a petition.

(3) Any currency exchange may charge lower fees than those of the applicable maximum fee schedule after filing with the Secretary a schedule of fees it proposes to use.

(Source: P.A. 97-315, eff. 1-1-12.)

Section 1505.13. The Corporate Fiduciary Act is amended by changing Section 6-14 as follows:

(205 ILCS 620/6-14) (from Ch. 17, par. 1556-14)

Sec. 6-14. From time to time during receivership the Commissioner shall make and pay from monies of the corporate fiduciary a ratable dividend on all claims as may be proved to his or her satisfaction or adjudicated by the court. After one year from the entry of a judgment of dissolution, all unclaimed dividends shall be remitted to the State Treasurer in accordance with the Revised Uniform Disposition of Unclaimed Property Act, as now or hereafter amended, together with a list of all unpaid claimants, their last known addresses and the
amounts unpaid.
(Source: P.A. 91-16, eff. 7-1-99.)

Section 1505.14. The Transmitters of Money Act is amended
by changing Section 30 as follows:

(205 ILCS 657/30)
Sec. 30. Surety bond.

(a) An applicant for a license shall post and a licensee
must maintain with the Director a bond or bonds issued by
corporations qualified to do business as surety companies in
this State.

(b) The applicant or licensee shall post a bond in the
amount of the greater of $100,000 or an amount equal to the
daily average of outstanding payment instruments for the
preceding 12 months or operational history, whichever is
shorter, up to a maximum amount of $2,000,000. When the amount
of the required bond exceeds $1,000,000, the applicant or
licensee may, in the alternative, post a bond in the amount of
$1,000,000 plus a dollar for dollar increase in the net worth
of the applicant or licensee over and above the amount required
in Section 20, up to a total amount of $2,000,000.

(c) The bond must be in a form satisfactory to the Director
and shall run to the State of Illinois for the benefit of any
claimant against the applicant or licensee with respect to the
receipt, handling, transmission, and payment of money by the
licensee or authorized seller in connection with the licensed operations. A claimant damaged by a breach of the conditions of a bond shall have a right to action upon the bond for damages suffered thereby and may bring suit directly on the bond, or the Director may bring suit on behalf of the claimant.

(d) (Blank).

(e) (Blank).

(f) After receiving a license, the licensee must maintain the required bond plus net worth (if applicable) until 5 years after it ceases to do business in this State unless all outstanding payment instruments are eliminated or the provisions under the Revised Uniform Disposition of Unclaimed Property Act have become operative and are adhered to by the licensee. Notwithstanding this provision, however, the amount required to be maintained may be reduced to the extent that the amount of the licensee's payment instruments outstanding in this State are reduced.

(g) If the Director at any time reasonably determines that the required bond is insecure, deficient in amount, or exhausted in whole or in part, he may in writing require the filing of a new or supplemental bond in order to secure compliance with this Act and may demand compliance with the requirement within 30 days following service on the licensee.

(Source: P.A. 92-400, eff. 1-1-02.)

Section 1505.15. The Adverse Claims to Deposit Accounts Act
is amended by changing Section 10 as follows:

(205 ILCS 700/10)

Sec. 10. Application of Act. This Act shall not preempt:

(1) the Revised Uniform Disposition of Unclaimed Property Act, nor shall any provision of this Act be construed to relieve any holder, including a financial institution, from reporting and remitting all unclaimed property, including deposit accounts, under the Revised Uniform Disposition of Unclaimed Property Act;

(2) the Uniform Commercial Code, nor shall any provision of this Act be construed as affecting the rights of a person with respect to a deposit account under the Uniform Commercial Code;

(3) the provisions of Section 2-1402 of the Code of Civil Procedure, nor shall any provision of this Act be construed as affecting the rights of a person with respect to a deposit account under Section 2-1402 of the Code of Civil Procedure;

(4) the provisions of Part 7 of Article II of the Code of Civil Procedure, nor shall any provision of this Act be construed as affecting the rights of a person with respect to a deposit account under the provisions of Part 7 of Article II of the Code of Civil Procedure;

(5) the provisions of Article XXV of the Probate Act of 1975, nor shall any provision of this Act be construed as affecting the rights of a person with respect to a deposit account under the provisions of Article XXV of the Probate Act.
of 1975; or 
(6) the Safety Deposit Box Opening Act, nor shall any provision of this Act be construed as affecting the rights of a person with respect to a deposit account under the Safety Deposit Box Opening Act.
(Source: P.A. 89-601, eff. 8-2-96.)

Section 1505.16. The Illinois Insurance Code is amended by changing Section 210 as follows:

(215 ILCS 5/210) (from Ch. 73, par. 822)
Sec. 210. Distribution of assets; priorities; unpaid dividends.
(1) Any time after the last day fixed for the filing of proofs of claims in the liquidation of a company, the court may, upon the application of the Director authorize him to declare out of the funds remaining in his hands, one or more dividends upon all claims allowed in accordance with the priorities established in Section 205.

(2) Where there has been no adjudication of insolvency, the Director shall pay all allowed claims in full in accordance with the priorities set forth in Section 205. The director shall not be chargeable for any assets so distributed to any claimant who has failed to file a proper proof of claim before such distribution has been made.

(3) When subsequent to an adjudication of insolvency,
pursuant to Section 208, a surplus is found to exist after the payment in full of all allowed claims falling within the priorities set forth in paragraphs (a), (b), (c), (d), (e), (f) and (g) of subsection (1) of Section 205 and which have been duly filed prior to the last date fixed for the filing thereof, and after the setting aside of a reserve for all additional costs and expenses of the proceeding, the court shall set a new date for the filing of claims. After the expiration of the new date, all allowed claims filed on or before said new date together with all previously allowed claims falling within the priorities set forth in paragraphs (h) and (i) of subsection (1) of Section 205 shall be paid in accordance with the priorities set forth in Section 205.

(4) Dividends remaining unclaimed or unpaid in the hands of the Director for 6 months after the final order of distribution may be by him deposited in one or more savings and loan associations, State or national banks, trust companies or savings banks to the credit of the Director, whomsoever he may be, in trust for the person entitled thereto, but no such person shall be entitled to any interest upon such deposit. All such deposits shall be entitled to priority of payment in case of the insolvency or voluntary or involuntary liquidation of the depositary on an equality with any other priority given by the banking law. Any such funds together with interest, if any, paid or credited thereon, remaining and unclaimed in the hands of the Director in Trust after 2 years shall be presumed
abandoned and reported and delivered to the State Treasurer and become subject to the provisions of the Revised Uniform Disposition of Unclaimed Property Act.
(Source: P.A. 91-16, eff. 7-1-99.)

Section 1505.17. The Unclaimed Life Insurance Benefits Act is amended by changing Sections 5, 15, and 20 as follows:

(215 ILCS 185/5)
Sec. 5. Purpose. This Act shall require recognition of the Revised Uniform Disposition of Unclaimed Property Act and require the complete and proper disclosure, transparency, and accountability relating to any method of payment for life insurance, annuity, or retained asset agreement death benefits.
(Source: P.A. 99-893, eff. 1-1-17.)

(215 ILCS 185/15)
Sec. 15. Insurer conduct.
(a) An insurer shall initially perform a comparison of its insureds', annuitants', and retained asset account holders' in-force policies, annuity contracts, and retained asset accounts by using the full Death Master File. The initial comparison shall be completed on or before December 31, 2017, unless extended by the Department pursuant to administrative rule. Thereafter, an insurer shall perform a comparison on at
least a semi-annual basis using the Death Master File update files for comparisons to identify potential matches of its insureds, annuitants, and retained asset account holders. In the event that one of the insurer’s lines of business conducts a search for matches of its insureds, annuitants, and retained asset account holders against the Death Master File at intervals more frequently than semi-annually, then all lines of the insurer’s business shall conduct searches for matches against the Death Master File with the same frequency.

An insured, an annuitant, or a retained asset account holder is presumed dead if the date of his or her death is indicated by the comparison required in this subsection (a), unless the insurer has competent and substantial evidence that the person is living, including, but not limited to, a contact made by the insurer with the person or his or her legal representative.

For those potential matches identified as a result of a Death Master File match, the insurer shall within 120 days after the date of death notice, if the insurer has not been contacted by a beneficiary, determine whether benefits are due in accordance with the applicable policy or contract and, if benefits are due in accordance with the applicable policy or contract:

(1) use good faith efforts, which shall be documented by the insurer, to locate the beneficiary or beneficiaries; the Department shall establish by administrative rule
minimum standards for what constitutes good faith efforts
to locate a beneficiary, which shall include: (A) searching
insurer records; (B) the appropriate use of First Class
United States mail, e-mail addresses, and telephone calls;
and (C) reasonable efforts by insurers to obtain updated
contact information for the beneficiary or beneficiaries;
good faith efforts shall not include additional attempts to
contact the beneficiary at an address already confirmed not
to be current; and

(2) provide the appropriate claims forms or
instructions to the beneficiary or beneficiaries to make a
claim, including the need to provide an official death
certificate if applicable under the policy or annuity
contract.

(b) Insurers shall implement procedures to account for the
following when conducting searches of the Death Master File:

(1) common nicknames, initials used in lieu of a first
or middle name, use of a middle name, compound first and
middle names, and interchanged first and middle names;

(2) compound last names, maiden or married names, and
hyphens, blank spaces, or apostrophes in last names;

(3) transposition of the "month" and "date" portions of
the date of birth; and

(4) incomplete social security numbers.

(c) To the extent permitted by law, an insurer may disclose
the minimum necessary personal information about the insured,
annuity owner, retained asset account holder, or beneficiary to
a person whom the insurer reasonably believes may be able to
assist the insurer with locating the beneficiary or a person
otherwise entitled to payment of the claims proceeds.

(d) An insurer or its service provider shall not charge any
beneficiary or other authorized representative for any fees or
costs associated with a Death Master File search or
verification of a Death Master File match conducted pursuant to
this Act.

(e) The benefits from a policy, annuity contract, or a
retained asset account, plus any applicable accrued interest,
shall first be payable to the designated beneficiaries or
owners and, in the event the beneficiaries or owners cannot be
found, shall be reported and delivered to the State Treasurer
pursuant to the Revised Uniform Disposition of Unclaimed
Property Act. Nothing in this subsection (e) is intended to
alter the amounts reportable under the existing provisions of
the Revised Uniform Disposition of Unclaimed Property Act or to
allow the imposition of additional statutory interest under

(f) Failure to meet any requirement of this Section with
such frequency as to constitute a general business practice is
a violation of Section 424 of the Illinois Insurance Code.
Nothing in this Section shall be construed to create or imply a
private cause of action for a violation of this Section.

(Source: P.A. 99-893, eff. 1-1-17.)
(215 ILCS 185/20)

Sec. 20. Revised Uniform Disposition of Unclaimed Property Act. Nothing in this Act shall be construed to amend, modify, or supersede the Revised Uniform Disposition of Unclaimed Property Act, including the authority of the State Treasurer to examine the records of any person if the State Treasurer has reason to believe that such person has failed to report property that should have been reported pursuant to the Revised Uniform Disposition of Unclaimed Property Act.

(Source: P.A. 99-893, eff. 1-1-17.)

Section 1505.18. The Real Estate License Act of 2000 is amended by changing Section 20-20 as follows:

(225 ILCS 454/20-20)

(Section scheduled to be repealed on January 1, 2020)

Sec. 20-20. Grounds for discipline.

(a) The Department may refuse to issue or renew a license, may place on probation, suspend, or revoke any license, reprimand, or take any other disciplinary or non-disciplinary action as the Department may deem proper and impose a fine not to exceed $25,000 upon any licensee or applicant under this Act or any person who holds himself or herself out as an applicant or licensee or against a licensee in handling his or her own property, whether held by deed, option, or otherwise, for any
one or any combination of the following causes:

(1) Fraud or misrepresentation in applying for, or procuring, a license under this Act or in connection with applying for renewal of a license under this Act.

(2) The conviction of or plea of guilty or plea of nolo contendere to a felony or misdemeanor in this State or any other jurisdiction; or the entry of an administrative sanction by a government agency in this State or any other jurisdiction. Action taken under this paragraph (2) for a misdemeanor or an administrative sanction is limited to a misdemeanor or administrative sanction that has as an essential element dishonesty or fraud or involves larceny, embezzlement, or obtaining money, property, or credit by false pretenses or by means of a confidence game.

(3) Inability to practice the profession with reasonable judgment, skill, or safety as a result of a physical illness, including, but not limited to, deterioration through the aging process or loss of motor skill, or a mental illness or disability.

(4) Practice under this Act as a licensee in a retail sales establishment from an office, desk, or space that is not separated from the main retail business by a separate and distinct area within the establishment.

(5) Having been disciplined by another state, the District of Columbia, a territory, a foreign nation, or a governmental agency authorized to impose discipline if at
least one of the grounds for that discipline is the same as
or the equivalent of one of the grounds for which a
licensee may be disciplined under this Act. A certified
copy of the record of the action by the other state or
jurisdiction shall be prima facie evidence thereof.

(6) Engaging in the practice of real estate brokerage
without a license or after the licensee's license was
expired or while the license was inoperative.

(7) Cheating on or attempting to subvert the Real
Estate License Exam or continuing education exam.

(8) Aiding or abetting an applicant to subvert or cheat
on the Real Estate License Exam or continuing education
exam administered pursuant to this Act.

(9) Advertising that is inaccurate, misleading, or
contrary to the provisions of the Act.

(10) Making any substantial misrepresentation or
untruthful advertising.

(11) Making any false promises of a character likely to
influence, persuade, or induce.

(12) Pursuing a continued and flagrant course of
misrepresentation or the making of false promises through
licensees, employees, agents, advertising, or otherwise.

(13) Any misleading or untruthful advertising, or
using any trade name or insignia of membership in any real
estate organization of which the licensee is not a member.

(14) Acting for more than one party in a transaction
without providing written notice to all parties for whom the licensee acts.

(15) Representing or attempting to represent a broker other than the sponsoring broker.

(16) Failure to account for or to remit any moneys or documents coming into his or her possession that belong to others.

(17) Failure to maintain and deposit in a special account, separate and apart from personal and other business accounts, all escrow moneys belonging to others entrusted to a licensee while acting as a broker, escrow agent, or temporary custodian of the funds of others or failure to maintain all escrow moneys on deposit in the account until the transactions are consummated or terminated, except to the extent that the moneys, or any part thereof, shall be:

(A) disbursed prior to the consummation or termination (i) in accordance with the written direction of the principals to the transaction or their duly authorized agents, (ii) in accordance with directions providing for the release, payment, or distribution of escrow moneys contained in any written contract signed by the principals to the transaction or their duly authorized agents, or (iii) pursuant to an order of a court of competent jurisdiction; or

(B) deemed abandoned and transferred to the Office
of the State Treasurer to be handled as unclaimed property pursuant to the Revised Uniform Disposition of Unclaimed Property Act. Escrow moneys may be deemed abandoned under this subparagraph (B) only: (i) in the absence of disbursement under subparagraph (A); (ii) in the absence of notice of the filing of any claim in a court of competent jurisdiction; and (iii) if 6 months have elapsed after the receipt of a written demand for the escrow moneys from one of the principals to the transaction or the principal's duly authorized agent.

The account shall be noninterest bearing, unless the character of the deposit is such that payment of interest thereon is otherwise required by law or unless the principals to the transaction specifically require, in writing, that the deposit be placed in an interest bearing account.

(18) Failure to make available to the Department all escrow records and related documents maintained in connection with the practice of real estate within 24 hours of a request for those documents by Department personnel.

(19) Failing to furnish copies upon request of documents relating to a real estate transaction to a party who has executed that document.

(20) Failure of a sponsoring broker to timely provide information, sponsor cards, or termination of licenses to
the Department.

(21) Engaging in dishonorable, unethical, or unprofessional conduct of a character likely to deceive, defraud, or harm the public.

(22) Commingling the money or property of others with his or her own money or property.

(23) Employing any person on a purely temporary or single deal basis as a means of evading the law regarding payment of commission to nonlicensees on some contemplated transactions.

(24) Permitting the use of his or her license as a broker to enable a leasing agent or unlicensed person to operate a real estate business without actual participation therein and control thereof by the broker.

(25) Any other conduct, whether of the same or a different character from that specified in this Section, that constitutes dishonest dealing.

(26) Displaying a "for rent" or "for sale" sign on any property without the written consent of an owner or his or her duly authorized agent or advertising by any means that any property is for sale or for rent without the written consent of the owner or his or her authorized agent.

(27) Failing to provide information requested by the Department, or otherwise respond to that request, within 30 days of the request.

(28) Advertising by means of a blind advertisement,
except as otherwise permitted in Section 10-30 of this Act.

(29) Offering guaranteed sales plans, as defined in clause (A) of this subdivision (29), except to the extent hereinafter set forth:

(A) A "guaranteed sales plan" is any real estate purchase or sales plan whereby a licensee enters into a conditional or unconditional written contract with a seller, prior to entering into a brokerage agreement with the seller, by the terms of which a licensee agrees to purchase a property of the seller within a specified period of time at a specific price in the event the property is not sold in accordance with the terms of a brokerage agreement to be entered into between the sponsoring broker and the seller.

(B) A licensee offering a guaranteed sales plan shall provide the details and conditions of the plan in writing to the party to whom the plan is offered.

(C) A licensee offering a guaranteed sales plan shall provide to the party to whom the plan is offered evidence of sufficient financial resources to satisfy the commitment to purchase undertaken by the broker in the plan.

(D) Any licensee offering a guaranteed sales plan shall undertake to market the property of the seller subject to the plan in the same manner in which the broker would market any other property, unless the
agreement with the seller provides otherwise.

(E) The licensee cannot purchase seller's property until the brokerage agreement has ended according to its terms or is otherwise terminated.

(F) Any licensee who fails to perform on a guaranteed sales plan in strict accordance with its terms shall be subject to all the penalties provided in this Act for violations thereof and, in addition, shall be subject to a civil fine payable to the party injured by the default in an amount of up to $25,000.

(30) Influencing or attempting to influence, by any words or acts, a prospective seller, purchaser, occupant, landlord, or tenant of real estate, in connection with viewing, buying, or leasing real estate, so as to promote or tend to promote the continuance or maintenance of racially and religiously segregated housing or so as to retard, obstruct, or discourage racially integrated housing on or in any street, block, neighborhood, or community.

(31) Engaging in any act that constitutes a violation of any provision of Article 3 of the Illinois Human Rights Act, whether or not a complaint has been filed with or adjudicated by the Human Rights Commission.

(32) Inducing any party to a contract of sale or lease or brokerage agreement to break the contract of sale or lease or brokerage agreement for the purpose of
substituting, in lieu thereof, a new contract for sale or lease or brokerage agreement with a third party.

(33) Negotiating a sale, exchange, or lease of real estate directly with any person if the licensee knows that the person has an exclusive brokerage agreement with another broker, unless specifically authorized by that broker.

(34) When a licensee is also an attorney, acting as the attorney for either the buyer or the seller in the same transaction in which the licensee is acting or has acted as a managing broker or broker.

(35) Advertising or offering merchandise or services as free if any conditions or obligations necessary for receiving the merchandise or services are not disclosed in the same advertisement or offer. These conditions or obligations include without limitation the requirement that the recipient attend a promotional activity or visit a real estate site. As used in this subdivision (35), "free" includes terms such as "award", "prize", "no charge", "free of charge", "without charge", and similar words or phrases that reasonably lead a person to believe that he or she may receive or has been selected to receive something of value, without any conditions or obligations on the part of the recipient.

(36) Disregarding or violating any provision of the Land Sales Registration Act of 1989, the Illinois Real
Estate Time-Share Act, or the published rules promulgated by the Department to enforce those Acts.

(37) Violating the terms of a disciplinary order issued by the Department.

(38) Paying or failing to disclose compensation in violation of Article 10 of this Act.

(39) Requiring a party to a transaction who is not a client of the licensee to allow the licensee to retain a portion of the escrow moneys for payment of the licensee's commission or expenses as a condition for release of the escrow moneys to that party.

(40) Disregarding or violating any provision of this Act or the published rules promulgated by the Department to enforce this Act or aiding or abetting any individual, partnership, registered limited liability partnership, limited liability company, or corporation in disregarding any provision of this Act or the published rules promulgated by the Department to enforce this Act.

(41) Failing to provide the minimum services required by Section 15-75 of this Act when acting under an exclusive brokerage agreement.

(42) Habitual or excessive use or addiction to alcohol, narcotics, stimulants, or any other chemical agent or drug that results in a managing broker, broker, or leasing agent's inability to practice with reasonable skill or safety.
(43) Enabling, aiding, or abetting an auctioneer, as defined in the Auction License Act, to conduct a real estate auction in a manner that is in violation of this Act.

(b) The Department may refuse to issue or renew or may suspend the license of any person who fails to file a return, pay the tax, penalty or interest shown in a filed return, or pay any final assessment of tax, penalty, or interest, as required by any tax Act administered by the Department of Revenue, until such time as the requirements of that tax Act are satisfied in accordance with subsection (g) of Section 2105-15 of the Civil Administrative Code of Illinois.

(c) The Department shall deny a license or renewal authorized by this Act to a person who has defaulted on an educational loan or scholarship provided or guaranteed by the Illinois Student Assistance Commission or any governmental agency of this State in accordance with item (5) of subsection (a) of Section 2105-15 of the Civil Administrative Code of Illinois.

(d) In cases where the Department of Healthcare and Family Services (formerly Department of Public Aid) has previously determined that a licensee or a potential licensee is more than 30 days delinquent in the payment of child support and has subsequently certified the delinquency to the Department may refuse to issue or renew or may revoke or suspend that person's license or may take other disciplinary action against that
person based solely upon the certification of delinquency made
by the Department of Healthcare and Family Services in
accordance with item (5) of subsection (a) of Section 2105-15
of the Civil Administrative Code of Illinois.

(e) In enforcing this Section, the Department or Board upon
a showing of a possible violation may compel an individual
licensed to practice under this Act, or who has applied for
licensure under this Act, to submit to a mental or physical
examination, or both, as required by and at the expense of the
Department. The Department or Board may order the examining
physician to present testimony concerning the mental or
physical examination of the licensee or applicant. No
information shall be excluded by reason of any common law or
statutory privilege relating to communications between the
licensee or applicant and the examining physician. The
examining physicians shall be specifically designated by the
Board or Department. The individual to be examined may have, at
his or her own expense, another physician of his or her choice
present during all aspects of this examination. Failure of an
individual to submit to a mental or physical examination, when
directed, shall be grounds for suspension of his or her license
until the individual submits to the examination if the
Department finds, after notice and hearing, that the refusal to
submit to the examination was without reasonable cause.

If the Department or Board finds an individual unable to
practice because of the reasons set forth in this Section, the
Department or Board may require that individual to submit to care, counseling, or treatment by physicians approved or designated by the Department or Board, as a condition, term, or restriction for continued, reinstated, or renewed licensure to practice; or, in lieu of care, counseling, or treatment, the Department may file, or the Board may recommend to the Department to file, a complaint to immediately suspend, revoke, or otherwise discipline the license of the individual. An individual whose license was granted, continued, reinstated, renewed, disciplined or supervised subject to such terms, conditions, or restrictions, and who fails to comply with such terms, conditions, or restrictions, shall be referred to the Secretary for a determination as to whether the individual shall have his or her license suspended immediately, pending a hearing by the Department.

In instances in which the Secretary immediately suspends a person's license under this Section, a hearing on that person's license must be convened by the Department within 30 days after the suspension and completed without appreciable delay. The Department and Board shall have the authority to review the subject individual's record of treatment and counseling regarding the impairment to the extent permitted by applicable federal statutes and regulations safeguarding the confidentiality of medical records.

An individual licensed under this Act and affected under this Section shall be afforded an opportunity to demonstrate to
the Department or Board that he or she can resume practice in
compliance with acceptable and prevailing standards under the
provisions of his or her license.
(Source: P.A. 98-553, eff. 1-1-14; 98-756, eff. 7-16-14;
99-227, eff. 8-3-15.)

Section 1505.19. The Code of Criminal Procedure of 1963 is
amended by changing Section 110-17 as follows:

(725 ILCS 5/110-17) (from Ch. 38, par. 110-17)

Sec. 110-17. Unclaimed Bail Deposits. Notwithstanding the
provisions of the Revised Uniform Disposition of Unclaimed
Property Act, any sum of money deposited by any person to
secure his release from custody which remains unclaimed by the
person entitled to its return for 3 years after the conditions
of the bail bond have been performed and the accused has been
discharged from all obligations in the cause shall be presumed
to be abandoned.

(a) The clerk of the circuit court, as soon thereafter as
practicable, shall cause notice to be published once, in
English, in a newspaper or newspapers of general circulation in
the county wherein the deposit of bond was received.

(b) The published notice shall be entitled "Notice of
Persons Appearing to be Owners of Abandoned Property" and shall
contain:

(1) The names, in alphabetical order, of persons to
whom the notice is directed.

(2) A statement that information concerning the amount of the property may be obtained by any persons possessing an interest in the property by making an inquiry at the office of the clerk of the circuit court at a location designated by him.

(3) A statement that if proof of claim is not presented by the owner to the clerk of the circuit court and if the owner's right to receive the property is not established to the satisfaction of the clerk of the court within 65 days from the date of the published notice, the abandoned property will be placed in the custody of the treasurer of the county, not later than 85 days after such publication, to whom all further claims must thereafter be directed. If the claim is established as aforesaid and after deducting an amount not to exceed $20 to cover the cost of notice publication and related clerical expenses, the clerk of the court shall make payment to the person entitled thereto.

(4) The clerk of the circuit court is not required to publish in such notice any items of less than $100 unless he deems such publication in the public interest.

(c) Any clerk of the circuit court who has caused notice to be published as provided by this Section shall, within 20 days after the time specified in this Section for claiming the property from the clerk of the court, pay or deliver to the treasurer of the county having jurisdiction of the offense,
whether the bond was taken there or any other county, all sums
deposited as specified in this section less such amounts as may
have been returned to the persons whose rights to receive the
sums deposited have been established to the satisfaction of the
clerk of the circuit court. Any clerk of the circuit court who
transfers such sums to the county treasury including sums
deposited by persons whose names are not required to be set
forth in the published notice aforesaid, is relieved of all
liability for such sums as have been transferred as unclaimed
bail deposits or any claim which then exists or which
thereafter may arise or be made in respect to such sums.

(d) The treasurer of the county shall keep just and true
accounts of all moneys paid into the treasury, and if any
person appears within 5 years after the deposit of moneys by
the clerk of the circuit court and claims any money paid into
the treasury, he shall file a claim therefor on the form
prescribed by the treasurer of the county who shall consider
any claim filed under this Act and who may, in his discretion,
hold a hearing and receive evidence concerning it. The
treasurer of the county shall prepare a finding and the
decision in writing on each hearing, stating the substance of
any evidence heard by him, his findings of fact in respect
thereof, and the reasons for his decision. The decision shall
be a public record.

(e) All claims which are not filed within the 5 year period
shall be forever barred.
Section 1505.20. The Probate Act of 1975 is amended by changing Sections 2-1 and 2-2 as follows:

(755 ILCS 5/2-1) (from Ch. 110 1/2, par. 2-1)

Sec. 2-1. Rules of descent and distribution. The intestate real and personal estate of a resident decedent and the intestate real estate in this State of a nonresident decedent, after all just claims against his estate are fully paid, descends and shall be distributed as follows:

(a) If there is a surviving spouse and also a descendant of the decedent: 1/2 of the entire estate to the surviving spouse and 1/2 to the decedent's descendants per stirpes.

(b) If there is no surviving spouse but a descendant of the decedent: the entire estate to the decedent's descendants per stirpes.

(c) If there is a surviving spouse but no descendant of the decedent: the entire estate to the surviving spouse.

(d) If there is no surviving spouse or descendant but a parent, brother, sister or descendant of a brother or sister of the decedent: the entire estate to the parents, brothers and sisters of the decedent in equal parts, allowing to the surviving parent if one is dead a double portion and to the descendants of a deceased brother or sister per stirpes the portion which the deceased brother or sister would have taken.
if living.

(e) If there is no surviving spouse, descendant, parent, brother, sister or descendant of a brother or sister of the decedent but a grandparent or descendant of a grandparent of the decedent: (1) 1/2 of the entire estate to the decedent's maternal grandparents in equal parts or to the survivor of them, or if there is none surviving, to their descendants per stirpes, and (2) 1/2 of the entire estate to the decedent's paternal grandparents in equal parts or to the survivor of them, or if there is none surviving, to their descendants per stirpes. If there is no surviving paternal grandparent or descendant of a paternal grandparent, but a maternal grandparent or descendant of a maternal grandparent of the decedent: the entire estate to the decedent's maternal grandparents in equal parts or to the survivor of them, or if there is none surviving, to their descendants per stirpes. If there is no surviving maternal grandparent or descendant of a maternal grandparent, but a paternal grandparent or descendant of a paternal grandparent of the decedent: the entire estate to the decedent's paternal grandparents in equal parts or to the survivor of them, or if there is none surviving, to their descendants per stirpes.

(f) If there is no surviving spouse, descendant, parent, brother, sister, descendant of a brother or sister or grandparent or descendant of a grandparent of the decedent: (1) 1/2 of the entire estate to the decedent's maternal
great-grandparents in equal parts or to the survivor of them, or if there is none surviving, to their descendants per stirpes, and (2) 1/2 of the entire estate to the decedent's paternal great-grandparents in equal parts or to the survivor of them, or if there is none surviving, to their descendants per stirpes. If there is no surviving paternal great-grandparent or descendant of a paternal great-grandparent, but a maternal great-grandparent or descendant of a maternal great-grandparent of the decedent: the entire estate to the decedent's maternal great-grandparents in equal parts or to the survivor of them, or if there is none surviving, to their descendants per stirpes. If there is no surviving maternal great-grandparent or descendant of a maternal great-grandparent, but a paternal great-grandparent or descendant of a paternal great-grandparent of the decedent: the entire estate to the decedent's paternal great-grandparents in equal parts or to the survivor of them, or if there is none surviving, to their descendants per stirpes.

(g) If there is no surviving spouse, descendant, parent, brother, sister, descendant of a brother or sister, grandparent, descendant of a grandparent, great-grandparent or descendant of a great-grandparent of the decedent: the entire estate in equal parts to the nearest kindred of the decedent in equal degree (computing by the rules of the civil law) and without representation.
If there is no surviving spouse and no known kindred of the decedent: the real estate escheats to the county in which it is located; the personal estate physically located within this State and the personal estate physically located or held outside this State which is the subject of ancillary administration of an estate being administered within this State escheats to the county of which the decedent was a resident, or, if the decedent was not a resident of this State, to the county in which it is located; all other personal property of the decedent of every class and character, wherever situate, or the proceeds thereof, shall escheat to this State and be delivered to the State Treasurer pursuant to the Revised Uniform Disposition of Unclaimed Property Act.

In no case is there any distinction between the kindred of the whole and the half blood.

(Source: P.A. 91-16, eff. 7-1-99.)

Sec. 2-2. Children born out of wedlock. The intestate real and personal estate of a resident decedent who was a child born out of wedlock at the time of death and the intestate real estate in this State of a nonresident decedent who was a child born out of wedlock at the time of death, after all just claims against his estate are fully paid, descends and shall be distributed as provided in Section 2-1, subject to Section 2-6.5 of this Act, if both parents are eligible parents. As
used in this Section, "eligible parent" means a parent of the decedent who, during the decedent's lifetime, acknowledged the decedent as the parent's child, established a parental relationship with the decedent, and supported the decedent as the parent's child. "Eligible parents" who are in arrears of in excess of one year's child support obligations shall not receive any property benefit or other interest of the decedent unless and until a court of competent jurisdiction makes a determination as to the effect on the deceased of the arrearage and allows a reduced benefit. In no event shall the reduction of the benefit or other interest be less than the amount of child support owed for the support of the decedent at the time of death. The court's considerations shall include but are not limited to the considerations in subsections (1) through (3) of Section 2-6.5 of this Act.

If neither parent is an eligible parent, the intestate real and personal estate of a resident decedent who was a child born out of wedlock at the time of death and the intestate real estate in this State of a nonresident decedent who was a child born out of wedlock at the time of death, after all just claims against his or her estate are fully paid, descends and shall be distributed as provided in Section 2-1, but the parents of the decedent shall be treated as having predeceased the decedent.

If only one parent is an eligible parent, the intestate real and personal estate of a resident decedent who was a child born out of wedlock at the time of death and the intestate real
estate in this State of a nonresident decedent who was a child
born out of wedlock at the time of death, after all just claims
against his or her estate are fully paid, subject to Section
2-6.5 of this Act, descends and shall be distributed as
follows:

(a) If there is a surviving spouse and also a descendant of
the decedent: 1/2 of the entire estate to the surviving spouse
and 1/2 to the decedent's descendants per stirpes.

(b) If there is no surviving spouse but a descendant of the
decedent: the entire estate to the decedent's descendants per
stirpes.

(c) If there is a surviving spouse but no descendant of the
decedent: the entire estate to the surviving spouse.

(d) If there is no surviving spouse or descendant but the
eligible parent or a descendant of the eligible parent of the
decedent: the entire estate to the eligible parent and the
eligible parent's descendants, allowing 1/2 to the eligible
parent and 1/2 to the eligible parent's descendants per
stirpes.

(e) If there is no surviving spouse, descendant, eligible
parent, or descendant of the eligible parent of the decedent,
but a grandparent on the eligible parent's side of the family
or descendant of such grandparent of the decedent: the entire
estate to the decedent's grandparents on the eligible parent's
side of the family in equal parts, or to the survivor of them,
or if there is none surviving, to their descendants per
stirpes.

(f) If there is no surviving spouse, descendant, eligible parent, descendant of the eligible parent, grandparent on the eligible parent's side of the family, or descendant of such grandparent of the decedent: the entire estate to the decedent's great-grandparents on the eligible parent's side of the family in equal parts or to the survivor of them, or if there is none surviving, to their descendants per stirpes.

(g) If there is no surviving spouse, descendant, eligible parent, descendant of the eligible parent, grandparent on the eligible parent's side of the family, descendant of such grandparent, great-grandparent on the eligible parent's side of the family, or descendant of such great-grandparent of the decedent: the entire estate in equal parts to the nearest kindred of the eligible parent of the decedent in equal degree (computing by the rules of the civil law) and without representation.

(h) If there is no surviving spouse, descendant, or eligible parent of the decedent and no known kindred of the eligible parent of the decedent: the real estate escheats to the county in which it is located; the personal estate physically located within this State and the personal estate physically located or held outside this State which is the subject of ancillary administration within this State escheats to the county of which the decedent was a resident or, if the decedent was not a resident of this State, to the county in
which it is located; all other personal property of the
decedent of every class and character, wherever situate, or the
proceeds thereof, shall escheat to this State and be delivered
to the State Treasurer of this State pursuant to the Revised
Uniform Disposition of Unclaimed Property Act.

For purposes of inheritance, the changes made by this
amendatory Act of 1998 apply to all decedents who die on or
after the effective date of this amendatory Act of 1998. For
the purpose of determining the property rights of any person
under any instrument, the changes made by this amendatory Act
of 1998 apply to all instruments executed on or after the
effective date of this amendatory Act of 1998.

A child born out of wedlock is heir of his mother and of
any maternal ancestor and of any person from whom his mother
might have inherited, if living; and the descendants of a
person who was a child born out of wedlock shall represent such
person and take by descent any estate which the parent would
have taken, if living. If a decedent has acknowledged paternity
of a child born out of wedlock or if during his lifetime or
after his death a decedent has been adjudged to be the father
of a child born out of wedlock, that person is heir of his
father and of any paternal ancestor and of any person from whom
his father might have inherited, if living; and the descendants
of a person who was a child born out of wedlock shall represent
that person and take by descent any estate which the parent
would have taken, if living. If during his lifetime the
decedent was adjudged to be the father of a child born out of wedlock by a court of competent jurisdiction, an authenticated copy of the judgment is sufficient proof of the paternity; but in all other cases paternity must be proved by clear and convincing evidence. A person who was a child born out of wedlock whose parents intermarry and who is acknowledged by the father as the father's child is a lawful child of the father. After a child born out of wedlock is adopted, that person's relationship to his or her adopting and natural parents shall be governed by Section 2-4 of this Act. For purposes of inheritance, the changes made by this amendatory Act of 1997 apply to all decedents who die on or after January 1, 1998. For the purpose of determining the property rights of any person under any instrument, the changes made by this amendatory Act of 1997 apply to all instruments executed on or after January 1, 1998.

(Source: P.A. 94-229, eff. 1-1-06.)

Section 1505.21. The Sale of Unclaimed Property Act is amended by changing Section 3 as follows:

(770 ILCS 90/3) (from Ch. 141, par. 3)
Sec. 3. All persons other than common carriers having a lien on personal property, by virtue of the Innkeepers Lien Act or for more than $2,000 by virtue of the Labor and Storage Lien Act may enforce the lien by a sale of the property, on giving
to the owner thereof, if he and his residence be known to the person having such lien, 30 days' notice by certified mail, in writing of the time and place of such sale, and if the owner or his place of residence be unknown to the person having such lien, then upon his filing his affidavit to that effect with the clerk of the circuit court in the county where such property is situated; notice of the sale may be given by publishing the same once in each week for 3 successive weeks in some newspaper of general circulation published in the county, and out of the proceeds of the sale all costs and charges for advertising and making the same, and the amount of the lien shall be paid, and the surplus, if any, shall be paid to the owner of the property or, if not claimed by said owner, such surplus, if any, shall be disposed under the Revised Uniform Disposition of Unclaimed Property Act. All sales pursuant to this Section must be public and conducted in a commercially reasonable manner so as to maximize the net proceeds of the sale. Conformity to the requirements of this Act shall be a perpetual bar to any action against such lienor by any person for the recovery of such chattels or the value thereof or any damages growing out of the failure of such person to receive such chattels.

(Source: P.A. 87-206.)
Sec. 12.70. Deposit of amount due certain shareholders. Upon the distribution of the assets of a corporation among its shareholders, the distributive portion to which a shareholder would be entitled who is unknown or cannot be found, or who is under disability and there is no person legally competent to receive such distributive portion, shall be presumed abandoned and reported and delivered to the State Treasurer and become subject to the provision of the Revised Uniform Disposition of Unclaimed Property Act. In the event such distribution is made other than in cash, such distributive portion of the assets shall be reduced to cash before being so reported and delivered. (Source: P.A. 91-16, eff. 7-1-99.)

Section 1505.23. The General Not For Profit Corporation Act of 1986 is amended by changing Section 112.70 as follows:

Sec. 112.70. Deposit of amount due. Upon the distribution of the assets of a corporation, the distributive portion to which a person would be entitled who is unknown or cannot be found, or who is under disability and there is no person legally competent to receive such distributive portion, shall be presumed abandoned and reported and delivered to the State
Treasurer and become subject to the Revised provision of the Uniform Disposition of Unclaimed Property Act. In the event such distribution is be made other than in cash, such distributive portion of the assets shall be reduced to cash before being so reported and delivered.

(Source: P.A. 91-16, eff. 7-1-99.)

Section 1506. Effective date. This Act takes effect January 1, 2018.
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5 ILCS 140/7.5

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15 ILCS 505/0.02

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20 ILCS 1205/7 from Ch. 17, par. 108

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30 ILCS 105/6b-1 from Ch. 127, par. 142b1

30 ILCS 105/8.12 from Ch. 127, par. 144.12

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