



101ST GENERAL ASSEMBLY

State of Illinois

2019 and 2020

HB5210

by Rep. Keith R. Wheeler

SYNOPSIS AS INTRODUCED:

765 ILCS 605/22.1

from Ch. 30, par. 322.1

Amends the Condominium Property Act. Provides that the principal officer of the unit owner's association or such other officer as is specifically designated shall furnish specified information when requested to do so in writing and within 5 business days (rather than 30 days) of the request. Limits the fee covering the direct out-of-pocket cost of providing and copying the information to \$100.

LRB101 17549 LNS 66967 b

1 AN ACT concerning civil law.

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

4 Section 5. The Condominium Property Act is amended by
5 changing Section 22.1 as follows:

6 (765 ILCS 605/22.1) (from Ch. 30, par. 322.1)

7 Sec. 22.1. (a) In the event of any resale of a condominium
8 unit by a unit owner other than the developer such owner shall
9 obtain from the Board of Managers and shall make available for
10 inspection to the prospective purchaser, upon demand, the
11 following:

12 (1) A copy of the Declaration, by-laws, other
13 condominium instruments and any rules and regulations.

14 (2) A statement of any liens, including a statement of
15 the account of the unit setting forth the amounts of unpaid
16 assessments and other charges due and owing as authorized
17 and limited by the provisions of Section 9 of this Act or
18 the condominium instruments.

19 (3) A statement of any capital expenditures
20 anticipated by the unit owner's association within the
21 current or succeeding two fiscal years.

22 (4) A statement of the status and amount of any reserve
23 for replacement fund and any portion of such fund earmarked

1 for any specified project by the Board of Managers.

2 (5) A copy of the statement of financial condition of
3 the unit owner's association for the last fiscal year for
4 which such statement is available.

5 (6) A statement of the status of any pending suits or
6 judgments in which the unit owner's association is a party.

7 (7) A statement setting forth what insurance coverage
8 is provided for all unit owners by the unit owner's
9 association.

10 (8) A statement that any improvements or alterations
11 made to the unit, or the limited common elements assigned
12 thereto, by the prior unit owner are in good faith believed
13 to be in compliance with the condominium instruments.

14 (9) The identity and mailing address of the principal
15 officer of the unit owner's association or of the other
16 officer or agent as is specifically designated to receive
17 notices.

18 (b) The principal officer of the unit owner's association
19 or such other officer as is specifically designated shall
20 furnish the above information when requested to do so in
21 writing and within 5 business ~~30~~ days of the request.

22 (c) Within 15 days of the recording of a mortgage or trust
23 deed against a unit ownership given by the owner of that unit
24 to secure a debt, the owner shall inform the Board of Managers
25 of the unit owner's association of the identity of the lender
26 together with a mailing address at which the lender can receive

1 notices from the association. If a unit owner fails or refuses
2 to inform the Board as required under subsection (c) then that
3 unit owner shall be liable to the association for all costs,
4 expenses and reasonable attorney's ~~attorneys~~ fees and such
5 other damages, if any, incurred by the association as a result
6 of such failure or refusal.

7 A reasonable fee, not to exceed \$100, covering the direct
8 out-of-pocket cost of providing such information and copying
9 may be charged by the association or its Board of Managers to
10 the unit seller for providing such information.

11 (Source: P.A. 87-692.)