

1 AN ACT concerning property.

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

4 Section 3. The Property Tax Code is amended by changing
5 Section 20-175 as follows:

6 (35 ILCS 200/20-175)

7 Sec. 20-175. Refund for erroneous assessments or
8 overpayments. If any property is twice assessed for the same
9 year, or assessed before it becomes taxable, and the
10 erroneously assessed taxes have been paid either at sale or
11 otherwise, or have been overpaid by the same claimant or by
12 different claimants, the County Collector, upon being
13 satisfied of the facts in the case, shall refund the taxes to
14 the proper claimant. When the County Collector is unable to
15 determine the proper claimant, the circuit court, on petition
16 of the person paying the taxes, or his or her agent, and being
17 satisfied of the facts in the case, shall direct the county
18 collector to refund the taxes and deduct the amount thereof,
19 pro rata, from the moneys due to taxing bodies which received
20 the taxes erroneously paid, or their legal successors.
21 Pleadings in connection with the petition provided for in this
22 Section shall conform to that prescribed in the Civil Practice
23 Law. Appeals may be taken from the judgment of the circuit

1 court, either by the county collector or by the petitioner, as
2 in other civil cases. Any erroneous assessment payments or
3 overpayments not refunded within 7 years shall be delivered to
4 the Office of the Illinois State Treasurer pursuant to the
5 Illinois Uniform Disposition of Unclaimed Property Act. ~~A claim~~
6 ~~for refund shall not be allowed unless a petition is filed~~
7 ~~within 5 years from the date the right to a refund arose.~~ If a
8 certificate of error results in the allowance of a homestead
9 exemption not previously allowed, the county collector shall
10 pay the taxpayer interest on the amount of taxes paid that are
11 attributable to the amount of the additional allowance, at the
12 rate of 6% per year. To cover the cost of interest, the county
13 collector shall proportionately reduce the distribution of
14 taxes collected for each taxing district in which the property
15 is situated.

16 (Source: P.A. 83-121; 85-468; 88-455.)

17 Section 5. The Uniform Disposition of Unclaimed Property
18 Act is amended by changing Section 20 as follows:

19 (765 ILCS 1025/20) (from Ch. 141, par. 120)

20 Sec. 20. Determination of claims.

21 (a) The State Treasurer shall consider any claim filed
22 under this Act and may, in his discretion, hold a hearing and
23 receive evidence concerning it. Such hearing shall be conducted
24 by the State Treasurer or by a hearing officer designated by

1 him. No hearings shall be held if the payment of the claim is
2 ordered by a court, if the claimant is under court
3 jurisdiction, or if the claim is paid under Article XXV of the
4 Probate Act of 1975. The State Treasurer or hearing officer
5 shall prepare a finding and a decision in writing on each
6 hearing, stating the substance of any evidence heard by him,
7 his findings of fact in respect thereto, and the reasons for
8 his decision. The State Treasurer shall review the findings and
9 decision of each hearing conducted by a hearing officer and
10 issue a final written decision. The final decision shall be a
11 public record. Any claim of an interest in property that is
12 filed pursuant to this Act shall be considered and a finding
13 and decision shall be issued by the Office of the State
14 Treasurer in a timely and expeditious manner.

15 (b) If the claim is allowed, and after deducting an amount
16 not to exceed \$20 to cover the cost of notice publication and
17 related clerical expenses, the State Treasurer shall make
18 payment forthwith.

19 (c) In order to carry out the purpose of this Act, no
20 person or company shall be entitled to a fee for discovering
21 presumptively abandoned property until it has been in the
22 custody of the Unclaimed Property Division of the Office of the
23 State Treasurer for at least 24 months. Fees for discovering
24 property that has been in the custody of that division for more
25 than 24 months shall be limited to not more than 10% of the
26 amount collected.

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

6 (e) This Section shall not apply to the fees of an attorney
7 at law duly appointed to practice in a state of the United
8 States who is employed by a claimant with regard to probate
9 matters on a contractual basis.

10 (f) Any person or company offering to identify, discover,
11 or collect presumptively abandoned property or property which
12 may become presumptively abandoned on behalf of the putative
13 owner of such property in exchange for a fee, must provide the
14 owner with a written disclosure. The disclosure shall be set
15 forth in a clear and conspicuous manner and at a minimum shall
16 state the following:

17 Each state maintains an office of unclaimed property.
18 Generally, if for a number of years an owner of property
19 has not communicated directly with the holder of the
20 property, and has not otherwise indicated an interest in or
21 claimed the property, the property will be delivered to a
22 state administered unclaimed property program. Upon such
23 delivery, the owner will be able to recover the property
24 from the state administered program without charge by the
25 state. The unclaimed asset referred to in this Agreement
26 has not yet been reported or remitted to any state

1 unclaimed property office. Since you reside (or resided) in
2 Illinois, you may obtain information about the Illinois
3 unclaimed property program by logging onto its website at
4 www.treasurer.il.gov.

5 A person or company may not charge a fee greater than
6 25% of the property's value for the recovery of that
7 property where the property is not yet reportable under
8 this Act and the designated owner of that property, as
9 reflected within the books and records of the holder, is
10 living.

11 A person or company may not charge a fee greater than
12 33% of the property's value for the recovery of that
13 property where the property is not yet reportable under
14 this Act and the recovery of that property involves
15 documentation of the owner's death or any elements of
16 estate or trust administration.

17 (Source: P.A. 95-613, eff. 9-11-07.)

18 Section 10. The Consumer Fraud and Deceptive Business
19 Practices Act is amended by adding Section 2BBB as follows:

20 (815 ILCS 505/2BBB new)

21 Sec. 2BBB. Abandoned property recovery fee. Any person or
22 company offering to identify, discover, or collect property
23 held by a public agency, as that term is defined by the Public
24 Funds Investment Act, on behalf of a consumer in exchange for a

1 fee must provide the owner of the property with a written
2 disclosure. This disclosure shall include, at a minimum, a
3 statement indicating the public agency does not charge fees for
4 the recovery of any property. A person or company may not
5 charge a fee greater than 25% for the recovery of property held
6 by a public agency. Any person who violates this Section
7 commits an unlawful practice within the meaning of this Act.
8 This Section is not applicable to any category of property that
9 is, or will become, reportable pursuant to the Uniform
10 Disposition of Unclaimed Property Act.