



104TH GENERAL ASSEMBLY

State of Illinois

2025 and 2026

HB4541

Introduced 1/30/2026, by Rep. Diane Blair-Sherlock

SYNOPSIS AS INTRODUCED:

765 ILCS 1026/15-102

Amends the Revised Uniform Unclaimed Property Act. Includes within the definition of "property" any overpayment made by any person to a government, governmental subdivision, agency, or instrumentality, including, but not limited to, a payment for any tax, license, or fee that was made in excess of the amount ultimately required of the payor. Provides that the changes made by the amendatory Act is a restatement and clarification of existing law. Effective immediately.

LRB104 17848 JRC 31282 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 Revised Uniform Unclaimed Property Act is
5 amended by changing Section 15-102 as follows:

6 (765 ILCS 1026/15-102)

7 Sec. 15-102. Definitions. In this Act:

8 (1) "Administrator" means the State Treasurer.

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

15 (2.5) (Blank).

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

19 (4) "Business association" means a corporation, joint
20 stock company, investment company, unincorporated
21 association, joint venture, limited liability company,
22 business trust, trust company, land bank, safe deposit
23 company, safekeeping depository, financial organization,

1 insurance company, federally chartered entity, utility,
2 sole proprietorship, or other business entity, whether or
3 not for profit.

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

13 (6) "Domicile" means:

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

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

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

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

24 (7) "Electronic" means relating to technology having
25 electrical, digital, magnetic, wireless, optical,
26 electromagnetic, or similar capabilities.

1 (8) "Electronic mail" means a communication by
2 electronic means which is automatically retained and
3 stored and may be readily accessed or retrieved.

4 (8.5) "Escheat fee" means any charge imposed solely by
5 virtue of property being reported as presumed abandoned.

6 (9) "Financial organization" means a bank, savings
7 bank, foreign bank, corporate fiduciary, currency
8 exchange, money transmitter, or credit union.

9 (9.5) "Finder" means (i) a person engaged in the
10 location, recovery, purchase, or assignment of property
11 held by the administrator for a fee, compensation,
12 commission, or other remuneration paid by the owner of the
13 property or (ii) a person engaged in assisting in the
14 location, recovery, purchase, or assignment of property
15 held by the administrator for a fee, compensation,
16 commission, or other remuneration paid by the owner of the
17 property.

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

21 (A) includes:

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

25 (ii) the following if for use or redemption
26 only within the game or platform or another

1 electronic game or electronic-game platform:

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

4 (II) digital codes; and

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

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

8 (I) money; or

9 (II) goods or services that have more than
10 minimal value; or

11 (ii) otherwise monetizes for use outside a
12 game or platform.

13 (11) "Gift card" means a record evidencing a promise
14 made for consideration by the seller or issuer of the
15 record that goods, services, or money will be provided to
16 the owner of the record to the value or amount shown in the
17 record that is either:

18 (A) a record:

19 (i) issued on a prepaid basis primarily for
20 personal, family, or household purposes to a
21 consumer in a specified amount;

22 (ii) the value of which does not expire;

23 (iii) that is not subject to a dormancy,
24 inactivity, or post-sale service fee;

25 (iv) that is redeemable upon presentation for
26 goods or services; and

1 (v) that, unless required by law, may not be
2 redeemed for or converted into money or otherwise
3 monetized by the issuer; or

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

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

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

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

25 (15) "Mineral" means gas, oil, coal, oil shale, other
26 gaseous liquid or solid hydrocarbon, cement material, sand

1 and gravel, road material, building stone, chemical raw
2 material, gemstone, fissionable and nonfissionable ores,
3 colloidal and other clay, steam and other geothermal
4 resources, and any other substance defined as a mineral by
5 law of this State other than this Act.

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

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

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

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

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

25 (18) "Municipal bond" means a bond or evidence of
26 indebtedness issued by a municipality or other political

1 subdivision of a state.

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

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

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

19 (A) a depositor, for a deposit;

20 (B) a beneficiary, for a trust other than a
21 deposit in trust;

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

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

26 (22) "Payroll card" means a record that evidences a

1 payroll-card account as defined in Regulation E, 12 CFR
2 Part 1005, as amended.

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

7 (24) "Property" means tangible property described in
8 Section 15-205 or a fixed and certain interest in
9 intangible property held, issued, or owed in the course of
10 a holder's business or by a government, governmental
11 subdivision, agency, or instrumentality. The term:

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

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

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

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

24 (iii) a security except for:

25 (I) a worthless security; or

26 (II) a security that is subject to a lien,

1 legal hold, or restriction evidenced on the
2 records of the holder or imposed by operation
3 of law, if the lien, legal hold, or
4 restriction restricts the holder's or owner's
5 ability to receive, transfer, sell, or
6 otherwise negotiate the security;

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

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

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

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

19 (viii) any instrument on which a financial
20 organization or business association is directly
21 liable; ~~and~~

22 (C) does not include:

23 (i) game-related digital content;

24 (ii) a loyalty card;

25 (iii) a gift card; or

26 (iv) funds on deposit or held in trust

1 pursuant to Section 16 of the Illinois Pre-Need
2 Cemetery Sales Act; ~~and-~~

3 (D) includes any overpayment made by any person to
4 a government, governmental subdivision, agency, or
5 instrumentality, including, but not limited to, a
6 payment for any tax, license, or fee that was made in
7 excess of the amount ultimately required of the payor.
8 The changes made by this amendatory Act of the 104th
9 General Assembly is a restatement and clarification of
10 existing law.

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

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

21 (27) "Security" means:

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

24 (B) a security entitlement as defined in Article 8
25 of the Uniform Commercial Code, including a customer
26 security account held by a registered broker-dealer,

1 to the extent the financial assets held in the
2 security account are not:

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

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

7 (iii) specifically indorsed to the person; or

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

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

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

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

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

20 (30) "Stored-value card" means a card, code, or other
21 device that is:

22 (A) issued on a prepaid basis primarily for
23 personal, family, or household purposes to a consumer
24 in a specified amount, whether or not that amount may
25 be increased or reloaded in exchange for payment; and

26 (B) redeemable upon presentation at multiple

1 unaffiliated merchants for goods or services or usable
2 at automated teller machines; and

3 "Stored-value card" does not include a gift card,
4 payroll card, loyalty card, or game-related digital
5 content.

6 (31) "Utility" means a person that owns or operates
7 for public use a plant, equipment, real property,
8 franchise, or license for the following public services:

9 (A) transmission of communications or information;

10 (B) production, storage, transmission, sale,
11 delivery, or furnishing of electricity, water, steam,
12 or gas; or

13 (C) provision of sewage or septic services, or
14 trash, garbage, or recycling disposal.

15 (32) "Virtual currency" means any type of digital
16 unit, including cryptocurrency, used as a medium of
17 exchange, unit of account, or a form of digitally stored
18 value, which does not have legal tender status recognized
19 by the United States. The term does not include:

20 (A) the software or protocols governing the
21 transfer of the digital representation of value;

22 (B) game-related digital content; or

23 (C) a loyalty card or gift card.

24 (33) "Worthless security" means a security whose cost
25 of liquidation and delivery to the administrator would
26 exceed the value of the security on the date a report is

1 due under this Act.

2 (Source: P.A. 104-116, eff. 1-1-26.)

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