

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 Sections 15-102 and 15-1302 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 (3.5) "Asset purchaser" means a business association  
20 that has purchased property from a large business  
21 association as defined in subsection (j) of Section  
22 15-1302 of this Act.

23 (4) "Business association" means a corporation, joint

1 stock company, investment company, unincorporated  
2 association, joint venture, limited liability company,  
3 business trust, trust company, land bank, safe deposit  
4 company, safekeeping depository, financial organization,  
5 insurance company, federally chartered entity, utility,  
6 sole proprietorship, or other business entity, whether or  
7 not for profit.

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

17 (6) "Domicile" means:

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

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

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

26 (D) for any other holder, the state of its

1 principal place of business.

2 (7) "Electronic" means relating to technology having  
3 electrical, digital, magnetic, wireless, optical,  
4 electromagnetic, or similar capabilities.

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

8 (8.5) "Escheat fee" means any charge imposed solely by  
9 virtue of property being reported as presumed abandoned.

10 (9) "Financial organization" means a bank, savings  
11 bank, foreign bank, corporate fiduciary, currency  
12 exchange, money transmitter, or credit union.

13 (9.5) "Finder" means (i) a person engaged 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 or (ii) a person engaged in assisting in the  
18 location, recovery, purchase, or assignment of property  
19 held by the administrator for a fee, compensation,  
20 commission, or other remuneration paid by the owner of the  
21 property.

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

25 (A) includes:

26 (i) game-play currency such as a virtual

1 wallet, even if denominated in United States  
2 currency; and

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

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

8 (II) digital codes; and

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

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

12 (I) money; or

13 (II) goods or services that have more than  
14 minimal value; or

15 (ii) otherwise monetizes for use outside a  
16 game or platform.

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

22 (A) a record:

23 (i) issued on a prepaid basis primarily for  
24 personal, family, or household purposes to a  
25 consumer in a specified amount;

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

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

3 (iv) that is redeemable upon presentation for  
4 goods or services; and

5 (v) that, unless required by law, may not be  
6 redeemed for or converted into money or otherwise  
7 monetized by the issuer; or

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

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

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

22 (14) "Loyalty card" means a record given without  
23 direct monetary consideration under an award, reward,  
24 benefit, loyalty, incentive, rebate, or promotional  
25 program which may be used or redeemed only to obtain goods  
26 or services or a discount on goods or services. The term

1 does not include a record that may be redeemed for money or  
2 otherwise monetized by the issuer.

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

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

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

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

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

25 (17) "Money order" means a payment order for a  
26 specified amount of money. The term includes an express

1 money order and a personal money order on which the  
2 remitter is the purchaser.

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

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

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

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

23 (A) a depositor, for a deposit;

24 (B) a beneficiary, for a trust other than a  
25 deposit in trust;

26 (C) a creditor, claimant, or payee, for other

1 property; and

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

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

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

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

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

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

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

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

1 remittance;

2 (iii) a security except for:

3 (I) a worthless security; or

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

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

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

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

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

23 (viii) any instrument on which a financial  
24 organization or business association is directly  
25 liable; ~~and~~

26 (C) does not include:

- 1 (i) game-related digital content;  
2 (ii) a loyalty card;  
3 (iii) a gift card; or  
4 (iv) funds on deposit or held in trust  
5 pursuant to Section 16 of the Illinois Pre-Need  
6 Cemetery Sales Act; and -

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

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

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

25 (27) "Security" means:

26 (A) a security as defined in Article 8 of the

1 Uniform Commercial Code;

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

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

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

11 (iii) specifically indorsed to the person; or

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

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

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

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

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

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

26 (A) issued on a prepaid basis primarily for

1 personal, family, or household purposes to a consumer  
2 in a specified amount, whether or not that amount may  
3 be increased or reloaded in exchange for payment; and

4 (B) redeemable upon presentation at multiple  
5 unaffiliated merchants for goods or services or usable  
6 at automated teller machines; and

7 "Stored-value card" does not include a gift card,  
8 payroll card, loyalty card, or game-related digital  
9 content.

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

13 (A) transmission of communications or information;

14 (B) production, storage, transmission, sale,  
15 delivery, or furnishing of electricity, water, steam,  
16 or gas; or

17 (C) provision of sewage or septic services, or  
18 trash, garbage, or recycling disposal.

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

24 (A) the software or protocols governing the  
25 transfer of the digital representation of value;

26 (B) game-related digital content; or

1 (C) a loyalty card or gift card.

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

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

7 (765 ILCS 1026/15-1302)

8 Sec. 15-1302. When agreement to locate property void.

9 (a) Time period. Subject to subsection (b), an agreement  
10 under Section 15-1301 is void if it is entered into during the  
11 period beginning on the date the property was presumed  
12 abandoned under this Act and ending 24 months after the  
13 payment or delivery of the property to the administrator.

14 (b) Prohibition on future assignments. If a provision in  
15 an agreement described in Section 15-1301 applies to an  
16 obligation that did not exist or was not owed to the assignor  
17 at the time of execution of the agreement, the provision is  
18 void regardless of when the agreement was entered into.

19 (c) Limit on fees. An agreement under this Article 13 that  
20 provides for a fee, compensation, commission, or other  
21 remuneration in an amount that is more than 10% of the amount  
22 collected is unenforceable except by the apparent owner. The  
23 purchase, assignment, or other conveyance of unclaimed  
24 property to a finder, resulting in a net fee, compensation,  
25 commission, remuneration, or other profit to the finder in

1 excess of 10% of the amount collected is prohibited.

2 (d) Other grounds for being void. An apparent owner or the  
3 administrator may assert that an agreement described in this  
4 Article 13 is void on a ground other than it provides for  
5 payment of compensation in excess of the amount authorized by  
6 paragraph (c) of this Section.

7 (e) License required. On or after January 1, 2026, a  
8 person attempting or seeking to act as a finder must be  
9 licensed as a finder by the administrator pursuant to Section  
10 15-1303 ~~15-1503~~.

11 (f) Attorneys. This Section does not apply to an agreement  
12 between an owner and an attorney to pursue a claim for recovery  
13 of specifically identified property held by the administrator  
14 or to contest the administrator's denial of a claim for  
15 recovery of the property where the attorney has an  
16 attorney-client relationship with the owner.

17 (g) CPA firms. This Section does not apply to an apparent  
18 owner's agreement with a CPA firm licensed under the Illinois  
19 Public Accounting Act, or with an affiliate of such firm, if  
20 all of the following apply:

21 (1) the CPA firm has registered with the administrator  
22 and is in good standing with the Illinois Department of  
23 Financial and Professional Regulation;

24 (2) the apparent owner is not a natural person; and

25 (3) the CPA firm, or with an affiliate of such firm,  
26 also provides the apparent owner professional services to

1 assist with the apparent owner's compliance with the  
2 reporting requirements of this Act. The administrator  
3 shall adopt rules to implement and administer the  
4 registration of CPA firms and the claims process under  
5 this paragraph (g).

6 (h) Enforcement. The administrator may use all the powers  
7 under Section 15-1002 to determine compliance with this  
8 Article.

9 (i) Bankrupt and dissolved business associations. Article  
10 13 does not apply to asset purchase agreements involving the  
11 assets of a business association arising out of a bankruptcy  
12 proceeding under Title 11 of the United States Code or  
13 corporate dissolution or similar proceeding under applicable  
14 State law such as receiverships and assignments for the  
15 benefit of creditors. Claimants for property acquired under  
16 the provisions of this subsection are not required to be  
17 licensed as finders.

18 (j) Asset purchasers. Article 13 does not apply to asset  
19 purchase agreements between an asset purchaser and sellers who  
20 comprise a large business association. For the purposes of  
21 this subsection, a large business association is a business  
22 association or group of business associations that:

23 (1) generates \$100 million or more in annual gross  
24 receipts or sales;

25 (2) employs 100 or more full-time employees in the  
26 United States; or

1           (3) has equity securities publicly traded on an  
2           exchange regulated by the federal Securities and Exchange  
3           Commission.

4           Annual gross receipts or sales shall be determined at the  
5           level of the unitary business group as that term is defined in  
6           the Illinois Income Tax Act. The administrator may change by  
7           administrative rule the annual gross receipts or sales  
8           threshold to an amount less than \$100 million.

9           Claims filed by an asset purchaser under this subsection  
10          must include:

11           (1) a complete and unredacted copy of the asset  
12           purchase agreement or similar contract between the asset  
13           purchaser and the seller; and

14           (2) an attestation by the seller in the asset purchase  
15           agreement or in a separate written affirmation from the  
16           owner that the owner meets one or more of the above  
17           characteristics that qualify it as a large business  
18           association and is aware that it is selling unclaimed  
19           property that may be recovered from the administrator  
20           without paying a fee.

21           If the seller is a publicly traded entity, the asset  
22           purchaser may provide a copy, or a link to an online copy, of  
23           the most recently filed 10K with the Securities and Exchange  
24           Commission in lieu of the affirmation that the owner meets one  
25           or more of the characteristics that qualify as a large  
26           business association.

1       Asset purchase agreements that include future interests in  
2 property held by the administrator must provide sellers with a  
3 right to receive notice of amounts received by the asset  
4 purchaser on claims for that property. Asset purchase  
5 agreements that include future interests in property held by  
6 the administrator may provide for a share, purchase price  
7 adjustment, or deferred payment to the seller upon receipt of  
8 amounts on claims for that property.

9       The asset purchase agreement and the written affirmation  
10 provided under this subsection are exempt from disclosure  
11 under the Freedom of Information Act.

12       Nothing in this subsection limits the ability of the  
13 administrator to request or receive additional evidence  
14 sufficient to establish to the satisfaction of the  
15 administrator that the claimant is the owner of the property  
16 under Article 9.

17       Asset purchasers must register with the administrator. The  
18 administrator must adopt rules to implement and administer the  
19 registration of asset purchasers and the claims process under  
20 this subsection.

21       This subsection applies retroactively to any claim filed  
22 by an asset purchaser between January 1, 2026 and the  
23 effective date of this Act. Claims filed by an asset purchaser  
24 after January 1, 2026 based on an asset purchase agreement  
25 executed before January 1, 2026 must be accompanied by a  
26 complete and unredacted copy of the asset purchase agreement

1 or similar contract between the asset purchaser and the seller  
2 but otherwise comply with Article 13 as it existed before  
3 January 1, 2026.

4 (Source: P.A. 103-977, eff. 1-1-25; 104-116, eff. 1-1-26.)

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