**Section 760.21 Reporting**

a) Reporting Requirements

1) Business associations who have no reportable property and annual sales of less than $500,000, and whose securities are not publicly traded, whose net worth is less than $1,000,000, and who employ 49 or fewer persons, are not required to file annual reports under Section 11 of the Act.

2) Business associations who have no reportable property and annual sales of less than $500,000, and whose securities are not publicly traded, whose net worth is less than $1,000,000, and who employ 50 or more people but fewer than 100 persons, are required to file reports in even-numbered years on the reporting date specified in Section 11 of the Act.

3) Notwithstanding the provisions of subsections (a)(1) and (2), a business association must file a report with the State Treasurer for all reportable property.

b) Information to be Reported

In applying Section 11(d) of the Act, the verified information to be included on reports to the Treasurer shall include:

1) the name, Social Security or federal tax identification number, if known, and last known address, including zip code, of each person appearing from the records of the holder to be the owner of any property specified in Section 11(b)(1) of the Act;

2) in case of unclaimed funds of life insurance corporations due beneficiaries from a life or endowment insurance policy or annuity held by life insurance corporations, the full name of the insured, the annuitant and any beneficiary, if known, and the last known address according to the life insurance corporation's records; and

3) the date when the property becomes "reportable property" as that term is defined in Section 1(1) of the Act [765 ILCS 1025/1(l)].

c) Within counties having a total population under 100,000, the County and Municipal Governments and Special Taxing Districts are only required to file a report with the Treasurer for reportable property.

d) In applying Section 10.5(d) of the Act, fraudulent reporting includes, but is not limited to, a determination by a court or administrative hearing that a holder has fraudulently reported or fraudulently failed to remit presumptively abandoned property.

e) In applying Section 10.5(d) of the Act, failure to report includes, but is not limited to, the issuance by the Treasurer of a Notice of Delinquency on a report filed by a holder.

f) A report required to be filed under the Act is deemed received and filed when it has been delivered complete, accurate and in correct form to the Treasurer's Unclaimed Property Division office at 1 West Old Capitol Plaza, Suite 400, Springfield IL 62701-1390, and includes any required remittance.

g) A report will be deemed not to be timely received and filed under the Act if it:

1) is submitted after the required filing date;

2) is submitted in other than a form authorized in Section 760.22;

3) is unsigned or undated;

4) is incomplete, as defined in Section 760.24;

5) is inaccurate, as defined in Section 760.24;

6) is without the required remittance; or

7) does not meet any other requirement under the Act.

h) Reportable property that is not timely reported and remitted by a holder on the first reporting date specified in Section 11 of the Act after the property's initial date of presumptive abandonment must be reported upon discovery of the omission. The holder in the report must identify this property as being reported late and the reason.

i) Any remittance submitted under the Act must be made in United States Currency. Any submission made in foreign currency, money, checks or any other medium of a foreign country is unacceptable.

(Source: Amended at 37 Ill. Reg. 5886, effective April 18, 2013)