

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 10. 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.

9 (a) In counties other than Cook County, if any property is
10 twice assessed for the same year, or assessed before it
11 becomes taxable, and the erroneously assessed taxes have been
12 paid either at sale or otherwise, or have been overpaid by the
13 same claimant or by different claimants, the County Collector,
14 upon being satisfied of the facts in the case, shall refund the
15 taxes to the proper claimant. When the County Collector is
16 unable to determine the proper claimant, the circuit court, on
17 petition of the person paying the taxes, or his or her agent,
18 and being satisfied of the facts in the case, shall direct the
19 county collector to refund the taxes and deduct the amount
20 thereof, pro rata, from the moneys due to taxing bodies which
21 received the taxes erroneously paid, or their legal
22 successors. Pleadings in connection with the petition provided
23 for in this Section shall conform to that prescribed in the

1 Civil Practice Law. Appeals may be taken from the judgment of
2 the circuit court, either by the county collector or by the
3 petitioner, as in other civil cases. A claim for refund shall
4 not be allowed unless a petition is filed within 5 years from
5 the date the right to a refund arose. If a certificate of error
6 results in the allowance of a homestead exemption not
7 previously allowed, the county collector shall pay the
8 taxpayer interest on the amount of taxes paid that are
9 attributable to the amount of the additional allowance, at the
10 rate of 6% per year. To cover the cost of interest, the county
11 collector shall proportionately reduce the distribution of
12 taxes collected for each taxing district in which the property
13 is situated. Any sum of money payable under this subsection
14 which remains unclaimed for 3 years after the amount was
15 payable shall be presumed to be abandoned and subject to
16 disposition under the Revised Uniform Unclaimed Property Act.

17 (a-1) In Cook County, if any property is twice assessed
18 for the same year, or assessed before it becomes taxable, and
19 the erroneously assessed taxes have been paid either at sale
20 or otherwise, or have been overpaid by the same claimant or by
21 different claimants, the Cook County Treasurer, upon being
22 satisfied of the facts in the case, shall refund the taxes to
23 the proper claimant. When the Cook County Treasurer is unable
24 to determine the proper claimant, the circuit court, on
25 petition of the person paying the taxes, or his or her agent,
26 and being satisfied of the facts in the case, shall direct the

1 Cook County Treasurer to refund the taxes plus costs of suit
2 and deduct the amount thereof, pro rata, from the moneys due to
3 taxing bodies which received the taxes erroneously paid, or
4 their legal successors. Pleadings in connection with the
5 petition provided for in this Section shall conform to that
6 prescribed in the Civil Practice Law. Appeals may be taken
7 from the judgment of the circuit court, either by the Cook
8 County Treasurer or by the petitioner, as in other civil
9 cases. A claim for refund shall not be allowed unless a
10 petition is filed within 20 years from the date the right to a
11 refund arose. The total amount of taxes and interest refunded
12 for claims under this subsection for which the right to a
13 refund arose prior to January 1, 2009 shall not exceed
14 \$5,000,000 per year. If the payment of a claim for a refund
15 would cause the aggregate total of taxes and interest for all
16 claims to exceed \$5,000,000 in any year, the refund shall be
17 paid in the next succeeding year. If a certificate of error
18 results in the allowance of a homestead exemption not
19 previously allowed, the Cook County Treasurer shall pay the
20 taxpayer interest on the amount of taxes paid that are
21 attributable to the amount of the additional allowance, at the
22 rate of 6% per year. To cover the cost of interest, the Cook
23 County Treasurer shall proportionately reduce the distribution
24 of taxes collected for each taxing district in which the
25 property is situated. Any sum of money payable under this
26 subsection which remains unclaimed for 3 years after the

1 amount was payable shall be presumed to be abandoned and
2 subject to disposition under the Revised Uniform Unclaimed
3 Property Act.

4 (b) Notwithstanding any other provision of law, in Cook
5 County a claim for refund under this Section is also allowed if
6 the application therefor is filed between September 1, 2011
7 and September 1, 2012 and the right to a refund arose more than
8 5 years prior to the date the application is filed but not
9 earlier than January 1, 2000. The Cook County Treasurer, upon
10 being satisfied of the facts in the case, shall refund the
11 taxes to the proper claimant and shall proportionately reduce
12 the distribution of taxes collected for each taxing district
13 in which the property is situated. Refunds under this
14 subsection shall be paid in the order in which the claims are
15 received. The Cook County Treasurer shall not accept a claim
16 for refund under this subsection before September 1, 2011. For
17 the purposes of this subsection, the Cook County Treasurer
18 shall accept a claim for refund by mail or in person. In no
19 event shall a refund be paid under this subsection if the
20 issuance of that refund would cause the aggregate total of
21 taxes and interest refunded for all claims under this
22 subsection to exceed \$350,000. The Cook County Treasurer shall
23 notify the public of the provisions of this subsection on the
24 Treasurer's website. A home rule unit may not regulate claims
25 for refunds in a manner that is inconsistent with this Act.
26 This Section is a limitation of home rule powers under

1 subsection (i) of Section 6 of Article VII of the Illinois
2 Constitution.

3 (Source: P.A. 100-1104, eff. 8-27-18.)

4 Section 20. The Probate Act of 1975 is amended by changing
5 Section 24-20 as follows:

6 (755 ILCS 5/24-20) (from Ch. 110 1/2, par. 24-20)

7 Sec. 24-20. Deposit of unclaimed money. Before July 1,
8 2024, when ~~when~~ the receipt of a ward, a distributee of an
9 estate, or a claimant cannot be obtained for money or any other
10 asset of the estate, the representative by leave of court may
11 sell the asset and deposit the net proceeds together with any
12 other money of the estate belonging to the ward, distributee,
13 or claimant with the county treasurer of the county in which
14 the estate is being administered. The representative shall
15 notify the county treasurer in writing of the identity of the
16 persons entitled thereto and, if known, their last known post
17 office address. The county treasurer shall give the
18 representative a receipt therefor which shall be filed in the
19 court. The person entitled to the money so deposited may
20 obtain it, plus interest at a rate equal to the average
21 interest rate on 3 month United States Treasury Bills issued
22 during the time the money was on deposit, upon application to
23 the court and satisfactory proof of his right thereto.

24 On or after July 1, 2024, when the receipt of a ward, a

1 distributee of an estate, or a claimant cannot be found, the
2 representative shall report and remit the share of the missing
3 person to the State Treasurer for disposition under the
4 Revised Uniform Unclaimed Property Act.

5 (Source: P.A. 88-46.)

6 Section 25. The Revised Uniform Unclaimed Property Act is
7 amended by changing Sections 15-201, 15-202, 15-210, 15-504,
8 and 15-804 and by adding Sections 15-805 and 15-806 as
9 follows:

10 (765 ILCS 1026/15-201)

11 Sec. 15-201. When property presumed abandoned. Subject to
12 Section 15-210, the following property is presumed abandoned
13 if it is unclaimed by the apparent owner during the period
14 specified below:

15 (1) a traveler's check, 15 years after issuance;

16 (2) a money order, 5 years after issuance;

17 (3) any instrument on which a financial organization
18 or business association is directly liable, other than a
19 money order, 3 years after issuance;

20 (4) a state or municipal bond, bearer bond, or
21 original-issue-discount bond, 3 years after the earliest
22 of the date the bond matures or is called or the obligation
23 to pay the principal of the bond arises;

24 (5) a debt of a business association, 3 years after

1 the obligation to pay arises;

2 (6) financial organization deposits as follows:

3 (i) a demand deposit, 3 years after the date of the
4 last indication of interest in the property by the
5 apparent owner;

6 (ii) a savings deposit, 3 years after the date of
7 last indication of interest in the property by the
8 apparent owner;

9 (iii) a time deposit for which the owner has not
10 consented to automatic renewal of the time deposit, 3
11 years after the later of maturity or the date of the
12 last indication of interest in the property by the
13 apparent owner;

14 (iv) an automatically renewable time deposit for
15 which the owner consented to the automatic renewal in
16 a record on file with the holder, 3 years after the
17 date of last indication of interest in the property by
18 the apparent owner, following the completion of the
19 initial term of the time deposit and one automatic
20 renewal term of the time deposit;

21 (6.5) virtual currency, 5 years after the last
22 indication of interest in the property;

23 (7) money or a credit owed to a customer as a result of
24 a retail business transaction, other than in-store credit
25 for returned merchandise, 3 years after the obligation
26 arose;

1 (8) an amount owed by an insurance company on a life or
2 endowment insurance policy or an annuity contract that has
3 matured or terminated, 3 years after the obligation to pay
4 arose under the terms of the policy or contract or, if a
5 policy or contract for which an amount is owed on proof of
6 death has not matured by proof of the death of the insured
7 or annuitant, as follows:

8 (A) with respect to an amount owed on a life or
9 endowment insurance policy, the earlier of:

10 (i) 3 years after the death of the insured; or

11 (ii) 2 years after the insured has attained,
12 or would have attained if living, the limiting age
13 under the mortality table on which the reserve for
14 the policy is based; and

15 (B) with respect to an amount owed on an annuity
16 contract, 3 years after the death of the annuitant.

17 (9) funds on deposit or held in trust pursuant to the
18 Illinois Funeral or Burial Funds Act, the earliest of:

19 (A) 2 years after the date of death of the
20 beneficiary;

21 (B) one year after the date the beneficiary has
22 attained, or would have attained if living, the age of
23 105 where the holder does not know whether the
24 beneficiary is deceased;

25 (C) 40 years after the contract for prepayment was
26 executed, unless the apparent owner has indicated an

1 interest in the property more than 40 years after the
2 contract for prepayment was executed, in which case, 3
3 years after the last indication of interest in the
4 property by the apparent owner;

5 (10) property distributable by a business association
6 in the course of dissolution or distributions from the
7 termination of a retirement plan, one year after the
8 property becomes distributable;

9 (11) property held by a court, including property
10 received as proceeds of a class action, 3 years after the
11 property becomes distributable;

12 (12) property held by a government or governmental
13 subdivision, agency, or instrumentality, including
14 municipal bond interest and unredeemed principal under the
15 administration of a paying agent or indenture trustee, 3
16 years after the property becomes distributable;

17 (12.5) amounts payable pursuant to Section 20-175 of
18 the Property Tax Code, 3 years after the property becomes
19 payable;

20 (13) wages, commissions, bonuses, or reimbursements to
21 which an employee is entitled, or other compensation for
22 personal services, including amounts held on a payroll
23 card, one year after the amount becomes payable;

24 (14) a deposit or refund owed to a subscriber by a
25 utility, one year after the deposit or refund becomes
26 payable, except that any capital credits or patronage

1 capital retired, returned, refunded or tendered to a
2 member of an electric cooperative, as defined in Section
3 3.4 of the Electric Supplier Act, or a telephone or
4 telecommunications cooperative, as defined in Section
5 13-212 of the Public Utilities Act, that has remained
6 unclaimed by the person appearing on the records of the
7 entitled cooperative for more than 2 years, shall not be
8 subject to, or governed by, any other provisions of this
9 Act, but rather shall be used by the cooperative for the
10 benefit of the general membership of the cooperative; and

11 (15) property not specified in this Section or
12 Sections 15-202 through 15-208, the earlier of 3 years
13 after the owner first has a right to demand the property or
14 the obligation to pay or distribute the property arises.

15 Notwithstanding anything to the contrary in this Section
16 15-201, and subject to Section 15-210, a deceased owner cannot
17 indicate interest in his or her property. If the owner is
18 deceased and the abandonment period for the owner's property
19 specified in this Section 15-201 is greater than 2 years, then
20 the property, other than an amount owed by an insurance
21 company on a life or endowment insurance policy or an annuity
22 contract that has matured or terminated, shall instead be
23 presumed abandoned 2 years from the date of the owner's last
24 indication of interest in the property.

25 (Source: P.A. 101-552, eff. 1-1-20; 102-288, eff. 8-6-21.)

1 (765 ILCS 1026/15-202)

2 Sec. 15-202. When tax-deferred and tax-exempt retirement
3 accounts presumed abandoned.

4 (a) Subject to Section 15-210, property held in a pension
5 account or retirement account that qualifies for tax deferral
6 or tax exemption under the income-tax laws of the United
7 States is presumed abandoned if it is unclaimed by the
8 apparent owner after the later of:

9 (1) 3 years after the following dates:

10 (A) except as in subparagraph (B), the date a
11 communication sent by the holder by first-class United
12 States mail to the apparent owner is returned to the
13 holder undelivered by the United States Postal
14 Service; or

15 (B) if such communication is re-sent within 30
16 days after the date the first communication is
17 returned undelivered, the date the second
18 communication was returned undelivered by the United
19 States Postal Service; or

20 (2) the earlier of the following dates:

21 (A) 3 years after the date the apparent owner
22 becomes 73 ~~72~~ years of age, if determinable by the
23 holder; or

24 (B) one year after the date of mandatory
25 distribution following death if the Internal Revenue
26 Code requires distribution to avoid a tax penalty and

1 the holder:

2 (i) receives confirmation of the death of the
3 apparent owner in the ordinary course of its
4 business; or

5 (ii) confirms the death of the apparent owner
6 under subsection (b).

7 (b) If a holder in the ordinary course of its business
8 receives notice or an indication of the death of an apparent
9 owner and subsection (a) (2) applies, the holder shall attempt
10 not later than 90 days after receipt of the notice or
11 indication to confirm whether the apparent owner is deceased.

12 (c) If the holder does not send communications to the
13 apparent owner of an account described in subsection (a) by
14 first-class United States mail on at least an annual basis,
15 the holder shall attempt to confirm the apparent owner's
16 interest in the property by sending the apparent owner an
17 electronic-mail communication not later than 2 years after the
18 apparent owner's last indication of interest in the property.
19 However, the holder promptly shall attempt to contact the
20 apparent owner by first-class United States mail if:

21 (1) the holder does not have information needed to
22 send the apparent owner an electronic mail communication
23 or the holder believes that the apparent owner's
24 electronic mail address in the holder's records is not
25 valid;

26 (2) the holder receives notification that the

1 electronic-mail communication was not received; or

2 (3) the apparent owner does not respond to the
3 electronic-mail communication within 30 days after the
4 communication was sent.

5 (d) If first-class United States mail sent under
6 subsection (c) is returned to the holder undelivered by the
7 United States Postal Service, the property is presumed
8 abandoned 3 years after the later of:

9 (1) except as in paragraph (2), the date a
10 communication to contact the apparent owner sent by
11 first-class United States mail is returned to the holder
12 undelivered;

13 (2) if such communication is re-sent within 30 days
14 after the date the first communication is returned
15 undelivered, the date the second communication was
16 returned undelivered; or

17 (3) the date established by subsection (a) (2).

18 (Source: P.A. 102-288, eff. 8-6-21.)

19 (765 ILCS 1026/15-210)

20 Sec. 15-210. Indication of apparent owner interest in
21 property.

22 (a) The period after which property is presumed abandoned
23 is measured from the later of:

24 (1) the date the property is presumed abandoned under
25 this Article; or

1 (2) the latest indication of interest by the apparent
2 owner in the property.

3 (b) Under this Act, an indication of an apparent owner's
4 interest in property includes:

5 (1) a record communicated by the apparent owner to the
6 holder or agent of the holder concerning the property or
7 the account in which the property is held;

8 (2) an oral communication by the apparent owner to the
9 holder or agent of the holder concerning the property or
10 the account in which the property is held, if the holder or
11 its agent contemporaneously makes and preserves a record
12 of the fact of the apparent owner's communication;

13 (3) presentment of a check or other instrument of
14 payment of a dividend, interest payment, or other
15 distribution, ~~or evidence of receipt of a distribution~~
16 ~~made by electronic or similar means,~~ with respect to an
17 account, underlying security, or interest in a business
18 association;

19 (4) activity directed by an apparent owner in the
20 account in which the property is held, including accessing
21 the account or information concerning the account, or a
22 direction by the apparent owner to increase, decrease, or
23 otherwise change the amount or type of property held in
24 the account;

25 (5) a deposit into or withdrawal from an account at a
26 financial organization, except for a recurring Automated

1 Clearing House (ACH) debit or credit previously authorized
2 by the apparent owner or an automatic reinvestment of
3 dividends or interest; and

4 (6) subject to subsection (e), payment of a premium on
5 an insurance policy.

6 (c) An action by an agent or other representative of an
7 apparent owner, other than the holder acting as the apparent
8 owner's agent, is presumed to be an action on behalf of the
9 apparent owner.

10 (d) A communication with an apparent owner by a person
11 other than the holder or the holder's representative is not an
12 indication of interest in the property by the apparent owner
13 unless a record of the communication evidences the apparent
14 owner's knowledge of a right to the property.

15 (e) If the insured dies or the insured or beneficiary of an
16 insurance policy otherwise becomes entitled to the proceeds
17 before depletion of the cash surrender value of the policy by
18 operation of an automatic-premium-loan provision or other
19 nonforfeiture provision contained in the policy, the operation
20 does not prevent the policy from maturing or terminating.

21 (f) If the apparent owner has another property with the
22 holder to which Section 201(6) applies, then activity directed
23 by an apparent owner in any other accounts, including loan
24 accounts, at a financial organization holding an inactive
25 account of the apparent owner shall be an indication of
26 interest in all such accounts if:

1 (A) the apparent owner engages in one or more of the
2 following activities:

3 (i) the apparent owner undertakes one or more of
4 the actions described in subsection (b) of this
5 Section regarding any of the other accounts the
6 apparent owner has with the financial organization;

7 (ii) the apparent owner increases or decreases the
8 amount of funds in any other account the apparent
9 owner has with the financial organization; or

10 (iii) the apparent owner engages in any other
11 relationship with the financial organization,
12 including payment of any amounts due on a loan; and

13 (B) the foregoing apply so long as the mailing address
14 for the apparent owner in the financial organization's
15 books and records is the same for both the inactive
16 account and the active account.

17 (g) For an amount held on a payroll card, an indication of
18 owner interest includes wages from an employer pursuant to
19 Section 14.5 of the Illinois Wage Payment and Collection Act
20 in the form of a recurring ACH credit previously authorized by
21 the apparent owner; however, an ACH credit is not an
22 indication of owner interest if the holder assesses fees for
23 account inactivity on the payroll card account.

24 (Source: P.A. 102-288, eff. 8-6-21; 102-734, eff. 1-1-23.)

1 Sec. 15-504. Cooperation among State officers and agencies
2 to locate apparent owner.

3 (a) Unless prohibited by law of this State other than this
4 Act, on request of the administrator, each officer, agency,
5 board, commission, division, and department of this State, any
6 body politic and corporate created by this State for a public
7 purpose, and each political subdivision of this State shall
8 make its books and records available to the administrator and
9 cooperate with the administrator to determine the current
10 address of an apparent owner of property held by the
11 administrator under this Act or to otherwise assist the
12 administrator in the administration of this Act. The
13 administrator may also enter into data sharing agreements to
14 enable such other governmental agencies to provide an
15 additional notice to apparent owners of property held by the
16 administrator.

17 (b) If the administrator reasonably believes that the
18 apparent owner of property presumed abandoned held by the
19 administrator under this Act is a unit of local government in
20 this State which files an audit report or annual financial
21 report with the Comptroller, the administrator may give
22 written notice to the person or persons identified in the most
23 recent annual financial report as the contact person, the
24 chief executive officer, and the chief financial officer.

25 (c) If the administrator reasonably believes that the
26 apparent owner of property presumed abandoned held by the

1 administrator under this Act is a State agency as defined in
2 the Illinois State Auditing Act, the administrator may give
3 written notice to the person whom the records of the
4 Comptroller indicate are the chief executive officer and chief
5 fiscal officer of such State agency.

6 (Source: P.A. 100-22, eff. 1-1-18.)

7 (765 ILCS 1026/15-804)

8 Sec. 15-804. Administrator holds property as custodian for
9 owner. Upon the payment or delivery of abandoned property to
10 the administrator, the State shall assume custody and shall be
11 responsible for the safekeeping thereof in perpetuity unless
12 otherwise claimed for the benefit of the owner or the owner's
13 successors in interest.

14 (Source: P.A. 100-22, eff. 1-1-18.)

15 (765 ILCS 1026/15-805 new)

16 Sec. 15-805. Escheat of certain abandoned local government
17 moneys. Property presumed abandoned where the administrator
18 reasonably believes the owner is a unit of local government in
19 this State shall escheat to the State and shall be deposited
20 into the General Revenue Fund if all of the following apply:

21 (1) the administrator has provided written notice to
22 the unit of local government pursuant to subsection (b) of
23 Section 15-504 at least 3 times in at least 3 different
24 calendar years;

1 (2) it has been more than 5 years since the
2 administrator first provided written notice to the unit of
3 local government pursuant to subsection (b) of Section
4 15-504;

5 (3) the administrator has published a notice on the
6 administrator's website for at least one year of the value
7 of the property, the name of the unit of local government,
8 and that such presumed abandoned property is subject to
9 escheat; and

10 (4) the unit of local government has not initiated a
11 claim or otherwise expressed an indication of interest in
12 the property.

13 (765 ILCS 1026/15-806 new)

14 Sec. 15-806. Escheat of certain abandoned State agency
15 moneys. Property presumed abandoned where the administrator
16 reasonably believes the owner is a State agency as defined in
17 the Illinois State Auditing Act, shall escheat to the State
18 and shall be deposited into the General Revenue Fund if all of
19 the following apply:

20 (1) the administrator has provided written notice to
21 the State agency pursuant to subsection (c) of Section
22 15-504 at least 3 times in at least 3 different calendar
23 years;

24 (2) it has been more than 3 years since the
25 administrator first provided written notice to the State

1 agency pursuant to subsection (c) of Section 15-504; and
2 (3) the State agency has not initiated a claim or
3 otherwise expressed an indication of interest in the
4 property.

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

1 INDEX

2 Statutes amended in order of appearance

3 15 ILCS 405/10.10 from Ch. 15, par. 210.10

4 35 ILCS 200/20-175

5 50 ILCS 310/4.5

6 755 ILCS 5/24-20 from Ch. 110 1/2, par. 24-20

7 765 ILCS 1026/15-201

8 765 ILCS 1026/15-202

9 765 ILCS 1026/15-210

10 765 ILCS 1026/15-504

11 765 ILCS 1026/15-804

12 765 ILCS 1026/15-805 new

13 765 ILCS 1026/15-806 new