



Rep. Janet Yang Rohr

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10300HB4276ham002

LRB103 34669 CES 71992 a

1 AMENDMENT TO HOUSE BILL 4276

2 AMENDMENT NO. _____. Amend House Bill 4276 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Life Care Facilities Act is amended by
5 adding Sections 5.1 and 5.2 as follows:

6 (210 ILCS 40/5.1 new)

7 Sec. 5.1. Pre-sale disclosures.

8 (a) Prior to the execution of a refundable life care
9 contract and the transfer of any money or other property to a
10 provider or escrow agent, the provider shall deliver to the
11 consumer a pre-sale disclosure printed on paper. The pre-sale
12 disclosure shall be signed by the consumer prior to executing
13 the life care contract. The pre-sale disclosure shall include:

14 (1) the caption, "ENTRY FEE REFUNDS: CONSUMER NOTICE",
15 in at least 28-point font and the remaining portion in at
16 least 12-point font;

1 (2) the caption, "The timing of refunds for past
2 residents may not be indicative of your refund experience.
3 Your ability to collect on the full amount of the
4 calculated refund may be modified or nullified pending
5 market conditions, any future sale of this organization,
6 or in the event of bankruptcy. Current residents, former
7 residents awaiting refunds, and the estates of former
8 residents awaiting refunds shall be provided with the most
9 recent entry fee refund data disclosure upon request.";

10 (3) for refunds returned by the provider in the most
11 recently completed calendar year:

12 (A) the average number of months passed before the
13 refund of an entry fee by the provider; and

14 (B) the median number of months passed before the
15 refund of an entry fee by the provider;

16 (4) the percentage of entry fee contracts awaiting
17 refunds from the provider with wait times exceeding 24
18 months as of the end of the most recently completed
19 calendar year;

20 (5) the percentage of entry fee contracts awaiting
21 refunds from the provider with wait times exceeding 36
22 months as of the end of the most recently completed
23 calendar year;

24 (6) the percentage of entry fee contracts awaiting
25 refunds from the provider with wait times exceeding 60
26 months as of the end of the most recently completed

1 calendar year;

2 (7) the number of entry fee contracts awaiting refunds
3 from the provider as of the last day of the most recently
4 completed calendar year; and

5 (8) the number of entry fee refunds returned by the
6 provider in the most recently completed calendar year.

7 (b) Pre-sale disclosures may include additional data by
8 calendar year.

9 (c) If a payee for an entry fee refund cannot be
10 determined, for purposes of calculating the data in subsection
11 (a), a refund shall be considered complete when a new resident
12 occupies the specified living unit.

13 (d) The most current pre-sale disclosure data detailed in
14 subsection (a) shall be made available, upon request, to
15 current residents that have refundable entry fee contracts,
16 former residents who have not yet received refunds for their
17 refundable entry fees, and the estates of former residents who
18 have not yet received refunds for their refundable entry fees.

19 (210 ILCS 40/5.2 new)

20 Sec. 5.2. Living unit reappropriation. If an unoccupied
21 living unit is contemplated for use for a purpose other than as
22 a living unit, including, but not limited to, an exam room or a
23 storage room, and if there exist beneficiaries awaiting an
24 entry fee refund, the beneficiaries of the entry fee refund
25 must provide a signed acknowledgment of, and agreement to, the

1 reappropriation that may be in effect up to a specific date.

2 The reappropriation acknowledgment shall include:

3 (1) the caption, "ENTRY FEE REFUND DELAYS: CONSUMER
4 NOTICE" in at least 28-point font and the remaining
5 portion in at least a 12-point font;

6 (2) the caption, "Your agreement to this arrangement
7 may result in the delayed sale of the living unit as well
8 as the delayed return of the entry fee."; and

9 (3) a statement that the rights provided under this
10 Section may not be waived."