

HB4273



104TH GENERAL ASSEMBLY

State of Illinois

2025 and 2026

HB4273

Introduced 1/14/2026, by Rep. Daniel Didech

SYNOPSIS AS INTRODUCED:

805 ILCS 5/8.61 new

Amends the Business Corporation Act of 1983. Provides that, subject to any contrary provision in the articles of incorporation of a corporation, a director, officer, key employee, or other fiduciary of the corporation shall not take advantage of a corporate opportunity unless the person first tenders the opportunity to the corporation and the corporation rejects the opportunity. Provides that, if the rejection is by a disinterested board of directors or by disinterested shareholder action, the director, officer, key employee, or other fiduciary of the corporation may then take advantage of the opportunity. Effective immediately.

LRB104 17031 SPS 30446 b

A BILL FOR

1 AN ACT concerning business.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Business Corporation Act of 1983 is amended
5 by adding Section 8.61 as follows:

6 (805 ILCS 5/8.61 new)

7 Sec. 8.61. Corporate opportunities. Subject to any
8 contrary provision in the articles of incorporation of a
9 corporation, a director, officer, key employee, or other
10 fiduciary of the corporation shall not take advantage of a
11 corporate opportunity unless the person first tenders the
12 opportunity to the corporation and the corporation rejects the
13 opportunity. If the rejection is by a disinterested board of
14 directors or by disinterested shareholder action, the
15 director, officer, key employee, or other fiduciary of the
16 corporation may then take advantage of the opportunity.

17 Section 99. Effective date. This Act takes effect upon
18 becoming law.