



Sen. Robert F. Martwick

Filed: 3/31/2025

10400SB1667sam003

LRB104 10835 JRC 24450 a

1 AMENDMENT TO SENATE BILL 1667

2 AMENDMENT NO. _____. Amend Senate Bill 1667 as follows:

3 on page 2, by replacing lines 17 through 18 with "~~is~~
4 ~~presumptively abandoned or that~~ has been reported and remitted
5 to a state unclaimed property administrator."; and

6 on page 2, line 21, after "15-203," by adding "15-504,"; and

7 on page 9, line 25, by replacing "15-201" with "15-205
8 ~~15-201~~"; and

9 on page 15, by replacing lines 13 through 20 with

10 "(c) In the tenth year after the opening of an account
11 holding property covered by this Section for which the
12 apparent owner has not, within the previous 3 years, indicated
13 interest under Section 15-210 and that is not otherwise
14 presumed abandoned, the holder shall attempt to contact the

1 apparent owner in a manner substantially similar to the notice
2 required by Section 15-501. The administrator shall adopt
3 rules to implement this subsection."; and

4 on page 16, line 19, after "property." by inserting "This
5 Section does not apply to property insured by the Federal
6 Deposit Insurance Corporation, National Credit Union
7 Administration, or other insurer of accounts approved by a
8 depository institution's primary financial regulatory
9 agency."; and

10 on page 16, below line 19, by adding the following:

11 "(765 ILCS 1026/15-504)

12 Sec. 15-504. Cooperation among State officers and agencies
13 to locate apparent owner.

14 (a) Unless prohibited by law of this State other than this
15 Act, on request of the administrator, each officer, agency,
16 board, commission, division, and department of this State, any
17 body politic and corporate created by this State for a public
18 purpose, and each political subdivision of this State shall
19 make its books and records available to the administrator and
20 cooperate with the administrator to determine the current
21 address of an apparent owner of property held by the
22 administrator under this Act or to otherwise assist the
23 administrator in the administration of this Act. The

1 administrator may also enter into data sharing agreements to
2 enable such other governmental agencies to provide an
3 additional notice to apparent owners of property held by the
4 administrator.

5 (b) If the administrator reasonably believes that the
6 apparent owner of property presumed abandoned held by the
7 administrator under this Act is a unit of local government in
8 this State which files an audit report or annual financial
9 report with the Comptroller, the administrator may give
10 written notice to the person or persons identified in the most
11 recent annual financial report as the contact person, the
12 chief executive officer, and the chief financial officer.

13 (c) If the administrator reasonably believes that the
14 apparent owner of property presumed abandoned held by the
15 administrator under this Act is a State agency as defined in
16 the Illinois State Auditing Act, the administrator may give
17 written notice to ~~the person whom the records of the~~
18 ~~Comptroller indicate are~~ the chief executive officer ~~and chief~~
19 ~~fiscal officer~~ of such State agency and the Governor's Office
20 of Management and Budget.

21 (Source: P.A. 103-148, eff. 6-30-23.)"; and

22 on page 21, by replacing line 19 with the following:

23 "(e) License required. On or after January 1, 2026, a A
24 person attempting or seeking to"; and

1 on page 32, after line 10, by inserting the following:

2 "(1) This Section applies on and after January 1, 2026.".