



Sen. Robert F. Martwick

Filed: 4/1/2025

10400SB1667sam004

LRB104 10835 JRC 24699 a

1 AMENDMENT TO SENATE BILL 1667

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

3 on page 2, by replacing lines 15 through 18 with the following:

4 "(f) Prior to the termination of the trust ~~destruction of~~
5 ~~trust records~~, a trustee shall conduct a reasonable search for
6 any trust property that ~~is presumptively abandoned or that~~ has
7 been reported and remitted to a state unclaimed property
8 administrator."; and

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

10 on page 9, line 25, by replacing "15-201" with "15-205
11 ~~15-201~~"; and

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

13 "(c) In the tenth year after the opening of an account
14 holding property covered by this Section in which the apparent

1 owner has not, within the previous 3 years, indicated an
2 interest under Section 15-210 and that is not otherwise
3 presumed abandoned, the holder shall attempt to contact the
4 apparent owner of the account in a manner substantially
5 similar to the manner in which notice is provided under
6 Section 15-501. The administrator shall adopt rules to
7 implement this subsection."; and

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

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

15 "(765 ILCS 1026/15-504)

16 Sec. 15-504. Cooperation among State officers and agencies
17 to locate apparent owner.

18 (a) Unless prohibited by law of this State other than this
19 Act, on request of the administrator, each officer, agency,
20 board, commission, division, and department of this State, any
21 body politic and corporate created by this State for a public
22 purpose, and each political subdivision of this State shall
23 make its books and records available to the administrator and

1 cooperate with the administrator to determine the current
2 address of an apparent owner of property held by the
3 administrator under this Act or to otherwise assist the
4 administrator in the administration of this Act. The
5 administrator may also enter into data sharing agreements to
6 enable such other governmental agencies to provide an
7 additional notice to apparent owners of property held by the
8 administrator.

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

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

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

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

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

4 on page 32, below line 10, by inserting the following:

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