

SB2957



104TH GENERAL ASSEMBLY

State of Illinois

2025 and 2026

SB2957

Introduced 1/27/2026, by Sen. Steve Stadelman

SYNOPSIS AS INTRODUCED:

New Act
815 ILCS 505/2MMMM new

Creates the Tariff Transparency Act. Provides that a retail establishment shall disclose the percentage or dollar amount of the retail price of a retail product that is attributable to tariffs. Sets forth requirements for the disclosure. Requires retail establishments and wholesale trade firms to maintain specified records. Provides that all retail establishments subject to the Act shall be subject to periodic audits. Provides that a violation of the Act is an unlawful practice under the Consumer Fraud and Deceptive Business Practices Act. Sets forth provisions concerning exemptions; rulemaking; public notice; and a compliance schedule. Amends the Consumer Fraud and Deceptive Business Practices Act to make a conforming change. Effective 90 days after becoming law.

LRB104 16966 SPS 30380 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 1. Short title. This Act may be cited as the Tariff
5 Transparency Act.

6 Section 5. Definitions. As used in this Act:

7 "Consumer" means a natural person living in this State.

8 "Retail establishment" means any business establishment,
9 operating at a physical or virtual location, that engages in
10 selling retail products or services directly to consumers in
11 this State.

12 "Retail price" means the posted price available to any
13 customer of the retail establishment.

14 "Retail product" means any merchandise, article, or
15 commodity of any kind or class produced, distributed, or
16 offered for retail sale for consumption by individuals other
17 than at the retail establishment, or in the performance of
18 services rendered within the household, and that is consumed
19 or expended in the course of use.

20 "Tariff" means any duty or trade-related import tax paid,
21 as required by United States Customs and Border Protection, on
22 any incoming raw material, component, or retail product at the
23 point of entry.

1 "Wholesale trade firm" means any business establishment
2 that purchases raw materials, components, or retail products
3 in bulk quantities for the purpose of reselling the goods to
4 retail establishments.

5 Section 10. Tariff cost disclosure.

6 (a) A retail establishment shall disclose the percentage
7 or dollar amount of the retail price of a retail product that
8 is attributable to tariffs.

9 (b) The disclosure of the tariff portion of the retail
10 price required under subsection (a) shall be:

11 (1) visible on the point of sale display tag;

12 (2) visible on the online product page;

13 (3) itemized on the printed receipt provided at the
14 conclusion of the point of sale transaction; or

15 (4) disclosed in a manner deemed appropriate by the
16 Attorney General.

17 Section 15. Recordkeeping requirements.

18 (a) A retail establishment shall maintain records of
19 tariff calculations based on, as applicable, wholesale
20 invoices, customs invoices, tariffs schedules, and import duty
21 records.

22 (b) A wholesale trade firm that provides retail products
23 to retail establishments shall maintain records on tariffs
24 paid, including, but not limited to, United States Customs and

1 Border Protection filings, invoices to retailers and other
2 direct customers, tariff schedules, and import duty records.
3 The wholesale trade firm shall provide a retail establishment
4 with any information concerning tariffs that is necessary for
5 the retail establishment to comply with this Act.

6 Section 20. Audit requirements.

7 (a) All retail establishments subject to this Act shall be
8 subject to periodic audits. All audit compliance requirements
9 shall be determined by the Attorney General by rule.

10 (b) An audit related to tariff pricing disclosure as
11 required under subsection (a) shall be limited to compliance
12 with this Act and shall not be used to provide the sole
13 evidence of violations of any other law.

14 Section 25. Enforcement by Attorney General. A violation
15 of any of the provisions of this Act is an unlawful practice
16 under the Consumer Fraud and Deceptive Business Practices Act.
17 All remedies, penalties, and authority granted to the Attorney
18 General by that Act shall be available to him or her for the
19 enforcement of this Act.

20 Section 30. Exemptions. This Act does not apply to:

21 (1) retail establishments generating less than
22 \$500,000 in annual revenue; and

23 (2) retail products on which the tariff-related price

1 impact is less than 2% of the final retail price.

2 Section 35. Rulemaking. The Attorney General shall adopt
3 rules to provide for the manner in which the tariff portion of
4 a retail price shall be calculated and displayed and to
5 establish and modify a list of retail products and retail
6 establishments exempt from the requirements of this Act. The
7 Attorney General shall not exempt retail products or retail
8 establishments from the requirements of this Act except where
9 compliance would be impractical, unreasonably burdensome, or
10 unnecessary for adequate protection of consumers.

11 Section 40. Public notice. The Attorney General shall
12 maintain and make available to the public a list of specific
13 retail products and specific retail establishments exempt from
14 the requirements of this Act and a list of all classes of
15 retail products and all classes of retail establishments
16 required to be in compliance with this Act.

17 Section 45. Compliance schedule.

18 (a) During the first 6-month period immediately following
19 the effective date of this Act, compliance with this Act shall
20 be voluntary.

21 (b) During the second 6-month period immediately following
22 the effective date of this Act, retail establishments that
23 have \$5,000,000 or more in annual sales and are not otherwise

1 exempt from this Act shall comply with this Act.

2 (c) One year after the effective date of this Act, all
3 retail establishments that are not otherwise exempt from this
4 Act shall comply with this Act.

5 Section 90. The Consumer Fraud and Deceptive Business
6 Practices Act is amended by adding Section 2MMMM as follows:

7 (815 ILCS 505/2MMMM new)

8 Sec. 2MMMM. Violations of the Tariff Transparency Act. A
9 person who violates the Tariff Transparency Act commits an
10 unlawful practice within the meaning of this Act.

11 Section 99. Effective date. This Act takes effect 90 days
12 after becoming law.