



Sen. Omar Aquino

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10100SB1264sam001

LRB101 07891 LNS 59140 a

1 AMENDMENT TO SENATE BILL 1264

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 1264 by replacing  
3 everything after the enacting clause with the following:

4 "Section 5. The Revised Uniform Unclaimed Property Act is  
5 amended by adding Section 15-1505 as follows:

6 (765 ILCS 1026/15-1505 new)

7 Sec. 15-1505. Application.

8 (a) Except as provided in this Section, this Act does not  
9 apply to any annuity, pension or benefit funds held in a  
10 fiduciary capacity by or on behalf of a retirement system,  
11 pension fund, or investment board created pursuant to any  
12 Article of the Illinois Pension Code.

13 (b) Beginning on the effective date of this amendatory Act  
14 of the 101st General Assembly, property presumed abandoned in  
15 an annuity, pension, or benefit fund held in a fiduciary  
16 capacity by or on behalf of a retirement system, pension fund,

1 or investment board created pursuant to any Article of the  
2 Illinois Pension Code shall be reported by the retirement  
3 system, pension fund, or investment board to the administrator  
4 within the time in subsection (a) of Section 15-403 by  
5 providing: (i) the name; (ii) the last known address, if known;  
6 (iii) the Social Security number or taxpayer identification  
7 number, if known or readily ascertainable; and (iv) the dollar  
8 amount.

9 (c) Notwithstanding any provision of law to the contrary,  
10 no retirement system, pension fund, or investment board created  
11 pursuant to any Article of the Illinois Pension Code shall pay  
12 or deliver any annuity, pension, or benefit funds held in a  
13 fiduciary capacity to the administrator.

14 (d) For the purposes of this Section, property is presumed  
15 abandoned in accordance with Article 2 of this Act.

16 (e) Except for subsection (b), this Section is operative  
17 retroactively to January 1, 2018."