



103RD GENERAL ASSEMBLY

State of Illinois

2023 and 2024

HB2224

Introduced 2/8/2023, by Rep. Kelly M. Burke

SYNOPSIS AS INTRODUCED:

See Index

Amends the State Comptroller Act. Provides that after 3 years from the date of issuance of an original Comptroller's warrant, any sum of money payable shall be presumed abandoned and subject to disposition under the Revised Uniform Unclaimed Property Act (rather than after 5 years from the date of issuance of the original warrant but no later than 10 years after that date, the Comptroller may issue a replacement warrant on the Warrant Escheat Fund to a person or entity entitled thereto if certain requirements are met). Amends the Probate Act of 1975. Provides that on or after July 1, 2024, when the receipt of a ward, a distributee of an estate, or a claimant cannot be found, the representative shall report and remit the share of the missing person to the State Treasurer for disposition under the Revised Uniform Unclaimed Property Act. Amends the Revised Uniform Unclaimed Property Act. Provides that certain amounts payable under a provision related to the refund for erroneous assessments or overpayments are presumed abandoned if it is unclaimed by the apparent owner 3 years after the property becomes payable. Provides that if the administrator reasonably believes that the apparent owner of property presumed abandoned held by the administrator is: a unit of local government which files an audit report or annual financial report with the Comptroller, the administrator may give written notice to the person or persons identified in the most recent annual financial report as the contact person, the chief executive officer, and the chief financial officer; and a State agency, the administrator may give written notice to the person whom the records of the Comptroller indicate are the chief executive officer and chief fiscal officer of such State agency. Provides that property presumed abandoned where the administrator reasonably believes the owner is a unit of local government shall escheat to the State and shall be deposited into the Comptroller's Audit Expense Revolving Fund if certain requirements apply. Provides that property presumed abandoned where the administrator reasonably believes the owner is a State agency shall escheat to the State and shall be deposited into the General Revenue Fund if certain requirements apply. Makes other changes. Makes conforming changes in the Property Tax Code and the Governmental Account Audit Act. Effective immediately.

LRB103 30604 LNS 57044 b

A BILL FOR

1 AN ACT concerning civil law.

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

4 Section 5. The State Comptroller Act is amended by
5 changing Section 10.10 as follows:

6 (15 ILCS 405/10.10) (from Ch. 15, par. 210.10)

7 Sec. 10.10. (a) If any Comptroller's warrant is lost,
8 mislaid or destroyed, or becomes void after issuance, so that
9 it cannot be presented for payment by the person entitled
10 thereto, the Comptroller, at any time before that warrant is
11 paid by the State Treasurer, but within 3 ~~5~~ years of the date
12 of issuance, may issue a replacement warrant to the person
13 entitled thereto. If the original warrant was not cancelled or
14 did not become void, the Comptroller, before issuing the
15 replacement warrant, shall issue a stop payment order on the
16 State Treasurer and receive a confirmation of the stop payment
17 order on the original warrant from the State Treasurer.

18 (b) Only the person entitled to the original warrant, or
19 his heirs or legal representatives, or a third party to whom it
20 was properly negotiated or the heirs or legal representatives
21 of such party, may request a replacement warrant. In the case
22 of a warrant issued to a payee who dies before the warrant is
23 paid by the State Treasurer and whose estate has been probated

1 pursuant to law, the Comptroller, upon receipt of a certified
2 copy of a judicial order establishing the person or entity
3 entitled to payment, may issue a replacement warrant to such
4 person or entity.

5 (c) Within 12 months from the date of issuance of the
6 original warrant, if the original warrant has not been
7 canceled for redeposit, the Comptroller may issue a
8 replacement warrant on the original voucher drawing upon the
9 same fund and charging the same appropriation or other
10 expenditure authorization as the original warrant.

11 (d) Within 12 months from the date of issuance of the
12 original warrant, if the original warrant has been canceled
13 for redeposit, and if the issuance of the replacement warrant
14 would not over-obligate the appropriation or other expenditure
15 authority against which it is drawn, the Comptroller may issue
16 the replacement warrant. If the original warrant was issued
17 against an appropriation or other expenditure authority which
18 has lapsed, the replacement warrant shall be drawn on the
19 Warrant Escheat Fund. If the appropriation or other
20 obligational authority against which the replacement warrant
21 is drawn has not lapsed, the Comptroller shall notify the
22 originating agency of the request for a replacement warrant
23 and shall receive a replacement voucher from that agency
24 before drawing the replacement warrant, which shall be drawn
25 on the same fund and charged to the same appropriation or other
26 expenditure authority as the original warrant.

1 (e) Within 12 months from the date of issuance of the
2 original warrant, if the original warrant has been canceled
3 for redeposit, the Comptroller may not issue a replacement
4 warrant where such issuance would over-obligate the
5 appropriation or other expenditure authority against which the
6 original warrant was drawn. Whenever the Comptroller is
7 presented with a request for a replacement warrant which may
8 not be issued under the limitation of this subsection, if the
9 appropriation or other expenditure authority against which the
10 original warrant was drawn has not lapsed, the Comptroller
11 shall immediately inform the originating agency of the request
12 and that the request may not be honored because of the
13 resulting over-obligation, and shall request the agency to
14 determine whether or not that agency will take some corrective
15 action before the applicable expenditure authorization lapses.
16 The originating agency shall respond to the Comptroller's
17 inquiry within 5 business days.

18 (f) After 12 months from the date of issuance of the
19 original warrant, if the original warrant has not been
20 cancelled for redeposit, the Comptroller shall issue the
21 replacement warrant on the Warrant Escheat Fund.

22 (f-5) After 3 ~~5~~ years from the date of issuance of the
23 original warrant, any sum of money payable under this Section
24 shall be presumed abandoned and subject to disposition under
25 the Revised Uniform Unclaimed Property Act. ~~but no later than~~
26 ~~10 years after that date, the Comptroller may issue a~~

1 ~~replacement warrant on the Warrant Escheat Fund to a person or~~
2 ~~entity entitled thereto, as those persons and entities are~~
3 ~~described in subsection (b) of this Section, if the following~~
4 ~~requirements are met:~~

5 ~~(1) the person or entity verifies that the person or~~
6 ~~entity is entitled to the original warrant;~~

7 ~~(2) in the case of a warrant that is not presented by~~
8 ~~the requestor, the paying agency certifies that the~~
9 ~~original payee is still entitled to the payment; and~~

10 ~~(3) the Comptroller's records are available and~~
11 ~~confirm that the warrant was not replaced.~~

12 (g) Except as provided in this Section, requests for
13 replacement warrants for more than \$500 shall show entitlement
14 to such warrant by including an affidavit, in writing, sworn
15 before a person authorized to administer oaths and
16 affirmations, stating the loss or destruction of the warrant,
17 or the fact that the warrant is void. However, when the written
18 request for a replacement warrant submitted by the person to
19 whom the original warrant was issued is accompanied by the
20 original warrant, no affidavit is required. Requests for
21 replacement warrants for \$500 or less shall show entitlement
22 to such warrant by submitting a written statement of the loss
23 or destruction of the warrant, or the fact that the warrant is
24 void on an application form prescribed by the Comptroller. If
25 the person requesting the replacement is in possession of the
26 original warrant, or any part thereof, the original warrant or

1 the part thereof must accompany the request for replacement.
2 The Comptroller shall then draw such replacement warrant, and
3 the treasurer shall pay the replacement warrant. If at the
4 time of a loss or destruction a warrant was negotiated to a
5 third party, however (which fact shall be ascertained by the
6 oath of the party making the application, or otherwise),
7 before the replacement warrant is drawn by the Comptroller,
8 the person requesting the replacement warrant must give the
9 Comptroller a bond or bonds with sufficient sureties, to be
10 approved by the Comptroller, when required by regulation of
11 the Comptroller, payable to the People of the State of
12 Illinois, for the refunding of the amount, together with all
13 costs and charges, should the State afterwards be compelled to
14 pay the original warrant.

15 (Source: P.A. 98-411, eff. 8-16-13; 98-756, eff. 7-16-14.)

16 Section 10. The Property Tax Code is amended by changing
17 Section 20-175 as follows:

18 (35 ILCS 200/20-175)

19 Sec. 20-175. Refund for erroneous assessments or
20 overpayments.

21 (a) In counties other than Cook County, if any property is
22 twice assessed for the same year, or assessed before it
23 becomes taxable, and the erroneously assessed taxes have been
24 paid either at sale or otherwise, or have been overpaid by the

1 same claimant or by different claimants, the County Collector,
2 upon being satisfied of the facts in the case, shall refund the
3 taxes to the proper claimant. When the County Collector is
4 unable to determine the proper claimant, the circuit court, on
5 petition of the person paying the taxes, or his or her agent,
6 and being satisfied of the facts in the case, shall direct the
7 county collector to refund the taxes and deduct the amount
8 thereof, pro rata, from the moneys due to taxing bodies which
9 received the taxes erroneously paid, or their legal
10 successors. Pleadings in connection with the petition provided
11 for in this Section shall conform to that prescribed in the
12 Civil Practice Law. Appeals may be taken from the judgment of
13 the circuit court, either by the county collector or by the
14 petitioner, as in other civil cases. A claim for refund shall
15 not be allowed unless a petition is filed within 5 years from
16 the date the right to a refund arose. If a certificate of error
17 results in the allowance of a homestead exemption not
18 previously allowed, the county collector shall pay the
19 taxpayer interest on the amount of taxes paid that are
20 attributable to the amount of the additional allowance, at the
21 rate of 6% per year. To cover the cost of interest, the county
22 collector shall proportionately reduce the distribution of
23 taxes collected for each taxing district in which the property
24 is situated. Any sum of money payable under this subsection
25 which remains unclaimed for 3 years after the amount was
26 payable shall be presumed to be abandoned and subject to

1 disposition under the Revised Uniform Unclaimed Property Act.

2 (a-1) In Cook County, if any property is twice assessed
3 for the same year, or assessed before it becomes taxable, and
4 the erroneously assessed taxes have been paid either at sale
5 or otherwise, or have been overpaid by the same claimant or by
6 different claimants, the Cook County Treasurer, upon being
7 satisfied of the facts in the case, shall refund the taxes to
8 the proper claimant. When the Cook County Treasurer is unable
9 to determine the proper claimant, the circuit court, on
10 petition of the person paying the taxes, or his or her agent,
11 and being satisfied of the facts in the case, shall direct the
12 Cook County Treasurer to refund the taxes plus costs of suit
13 and deduct the amount thereof, pro rata, from the moneys due to
14 taxing bodies which received the taxes erroneously paid, or
15 their legal successors. Pleadings in connection with the
16 petition provided for in this Section shall conform to that
17 prescribed in the Civil Practice Law. Appeals may be taken
18 from the judgment of the circuit court, either by the Cook
19 County Treasurer or by the petitioner, as in other civil
20 cases. A claim for refund shall not be allowed unless a
21 petition is filed within 20 years from the date the right to a
22 refund arose. The total amount of taxes and interest refunded
23 for claims under this subsection for which the right to a
24 refund arose prior to January 1, 2009 shall not exceed
25 \$5,000,000 per year. If the payment of a claim for a refund
26 would cause the aggregate total of taxes and interest for all

1 claims to exceed \$5,000,000 in any year, the refund shall be
2 paid in the next succeeding year. If a certificate of error
3 results in the allowance of a homestead exemption not
4 previously allowed, the Cook County Treasurer shall pay the
5 taxpayer interest on the amount of taxes paid that are
6 attributable to the amount of the additional allowance, at the
7 rate of 6% per year. To cover the cost of interest, the Cook
8 County Treasurer shall proportionately reduce the distribution
9 of taxes collected for each taxing district in which the
10 property is situated. Any sum of money payable under this
11 subsection which remains unclaimed for 3 years after the
12 amount was payable shall be presumed to be abandoned and
13 subject to disposition under the Revised Uniform Unclaimed
14 Property Act.

15 (b) Notwithstanding any other provision of law, in Cook
16 County a claim for refund under this Section is also allowed if
17 the application therefor is filed between September 1, 2011
18 and September 1, 2012 and the right to a refund arose more than
19 5 years prior to the date the application is filed but not
20 earlier than January 1, 2000. The Cook County Treasurer, upon
21 being satisfied of the facts in the case, shall refund the
22 taxes to the proper claimant and shall proportionately reduce
23 the distribution of taxes collected for each taxing district
24 in which the property is situated. Refunds under this
25 subsection shall be paid in the order in which the claims are
26 received. The Cook County Treasurer shall not accept a claim

1 for refund under this subsection before September 1, 2011. For
2 the purposes of this subsection, the Cook County Treasurer
3 shall accept a claim for refund by mail or in person. In no
4 event shall a refund be paid under this subsection if the
5 issuance of that refund would cause the aggregate total of
6 taxes and interest refunded for all claims under this
7 subsection to exceed \$350,000. The Cook County Treasurer shall
8 notify the public of the provisions of this subsection on the
9 Treasurer's website. A home rule unit may not regulate claims
10 for refunds in a manner that is inconsistent with this Act.
11 This Section is a limitation of home rule powers under
12 subsection (i) of Section 6 of Article VII of the Illinois
13 Constitution.

14 (Source: P.A. 100-1104, eff. 8-27-18.)

15 Section 15. The Governmental Account Audit Act is amended
16 by changing Section 4.5 as follows:

17 (50 ILCS 310/4.5)

18 Sec. 4.5. Comptroller's Audit Expense Revolving Fund.
19 There is created the Comptroller's Audit Expense Revolving
20 Fund as a special fund to be held by the State Treasurer, ex
21 officio, as custodian, but separate and apart from the funds
22 in the State treasury. The following moneys shall be deposited
23 into that Fund:

24 (1) All moneys received by the Comptroller for

1 reimbursement of the Comptroller's cost of performing
2 audits and preparing or completing reports under Section 4
3 of this Act, Section 6-31004 of the Counties Code, or
4 Section 8-8-4 of the Illinois Municipal Code.

5 (2) All moneys appropriated to that Fund by the
6 General Assembly.

7 (3) All moneys escheated to the State pursuant to
8 Section 15-805 of the Revised Uniform Unclaimed Property
9 Act.

10 Expenditures from the Fund shall be made on vouchers
11 signed by the Comptroller, for the sole purpose of paying the
12 Comptroller's cost of performing audits and preparing or
13 completing reports under Section 4 of this Act, Section
14 6-31004 of the Counties Code, or Section 8-8-4 of the Illinois
15 Municipal Code.

16 The State Treasurer shall invest moneys in the Fund in the
17 same manner and subject to the same restrictions as moneys in
18 the State treasury.

19 (Source: P.A. 88-280.)

20 Section 20. The Probate Act of 1975 is amended by changing
21 Section 24-20 as follows:

22 (755 ILCS 5/24-20) (from Ch. 110 1/2, par. 24-20)

23 Sec. 24-20. Deposit of unclaimed money. Before July 1,
24 2024, when ~~when~~ the receipt of a ward, a distributee of an

1 estate, or a claimant cannot be obtained for money or any other
2 asset of the estate, the representative by leave of court may
3 sell the asset and deposit the net proceeds together with any
4 other money of the estate belonging to the ward, distributee,
5 or claimant with the county treasurer of the county in which
6 the estate is being administered. The representative shall
7 notify the county treasurer in writing of the identity of the
8 persons entitled thereto and, if known, their last known post
9 office address. The county treasurer shall give the
10 representative a receipt therefor which shall be filed in the
11 court. The person entitled to the money so deposited may
12 obtain it, plus interest at a rate equal to the average
13 interest rate on 3 month United States Treasury Bills issued
14 during the time the money was on deposit, upon application to
15 the court and satisfactory proof of his right thereto.

16 On or after July 1, 2024, when the receipt of a ward, a
17 distributee of an estate, or a claimant cannot be found, the
18 representative shall report and remit the share of the missing
19 person to the State Treasurer for disposition under the
20 Revised Uniform Unclaimed Property Act.

21 (Source: P.A. 88-46.)

22 Section 25. The Revised Uniform Unclaimed Property Act is
23 amended by changing Sections 15-201, 15-202, 15-210, 15-504,
24 and 15-804 and by adding Sections 15-805 and 15-806 as
25 follows:

1 (765 ILCS 1026/15-201)

2 Sec. 15-201. When property presumed abandoned. Subject to
3 Section 15-210, the following property is presumed abandoned
4 if it is unclaimed by the apparent owner during the period
5 specified below:

6 (1) a traveler's check, 15 years after issuance;

7 (2) a money order, 5 years after issuance;

8 (3) any instrument on which a financial organization
9 or business association is directly liable, other than a
10 money order, 3 years after issuance;

11 (4) a state or municipal bond, bearer bond, or
12 original-issue-discount bond, 3 years after the earliest
13 of the date the bond matures or is called or the obligation
14 to pay the principal of the bond arises;

15 (5) a debt of a business association, 3 years after
16 the obligation to pay arises;

17 (6) financial organization deposits as follows:

18 (i) a demand deposit, 3 years after the date of the
19 last indication of interest in the property by the
20 apparent owner;

21 (ii) a savings deposit, 3 years after the date of
22 last indication of interest in the property by the
23 apparent owner;

24 (iii) a time deposit for which the owner has not
25 consented to automatic renewal of the time deposit, 3

1 years after the later of maturity or the date of the
2 last indication of interest in the property by the
3 apparent owner;

4 (iv) an automatically renewable time deposit for
5 which the owner consented to the automatic renewal in
6 a record on file with the holder, 3 years after the
7 date of last indication of interest in the property by
8 the apparent owner, following the completion of the
9 initial term of the time deposit and one automatic
10 renewal term of the time deposit;

11 (6.5) virtual currency, 5 years after the last
12 indication of interest in the property;

13 (7) money or a credit owed to a customer as a result of
14 a retail business transaction, other than in-store credit
15 for returned merchandise, 3 years after the obligation
16 arose;

17 (8) an amount owed by an insurance company on a life or
18 endowment insurance policy or an annuity contract that has
19 matured or terminated, 3 years after the obligation to pay
20 arose under the terms of the policy or contract or, if a
21 policy or contract for which an amount is owed on proof of
22 death has not matured by proof of the death of the insured
23 or annuitant, as follows:

24 (A) with respect to an amount owed on a life or
25 endowment insurance policy, the earlier of:

26 (i) 3 years after the death of the insured; or

1 (ii) 2 years after the insured has attained,
2 or would have attained if living, the limiting age
3 under the mortality table on which the reserve for
4 the policy is based; and

5 (B) with respect to an amount owed on an annuity
6 contract, 3 years after the death of the annuitant.

7 (9) funds on deposit or held in trust pursuant to the
8 Illinois Funeral or Burial Funds Act, the earliest of:

9 (A) 2 years after the date of death of the
10 beneficiary;

11 (B) one year after the date the beneficiary has
12 attained, or would have attained if living, the age of
13 105 where the holder does not know whether the
14 beneficiary is deceased;

15 (C) 40 years after the contract for prepayment was
16 executed, unless the apparent owner has indicated an
17 interest in the property more than 40 years after the
18 contract for prepayment was executed, in which case, 3
19 years after the last indication of interest in the
20 property by the apparent owner;

21 (10) property distributable by a business association
22 in the course of dissolution or distributions from the
23 termination of a retirement plan, one year after the
24 property becomes distributable;

25 (11) property held by a court, including property
26 received as proceeds of a class action, 3 years after the

1 property becomes distributable;

2 (12) property held by a government or governmental
3 subdivision, agency, or instrumentality, including
4 municipal bond interest and unredeemed principal under the
5 administration of a paying agent or indenture trustee, 3
6 years after the property becomes distributable;

7 (12.5) amounts payable pursuant to Section 20-175 of
8 the Property Tax Code, 3 years after the property becomes
9 payable;

10 (13) wages, commissions, bonuses, or reimbursements to
11 which an employee is entitled, or other compensation for
12 personal services, including amounts held on a payroll
13 card, one year after the amount becomes payable;

14 (14) a deposit or refund owed to a subscriber by a
15 utility, one year after the deposit or refund becomes
16 payable, except that any capital credits or patronage
17 capital retired, returned, refunded or tendered to a
18 member of an electric cooperative, as defined in Section
19 3.4 of the Electric Supplier Act, or a telephone or
20 telecommunications cooperative, as defined in Section
21 13-212 of the Public Utilities Act, that has remained
22 unclaimed by the person appearing on the records of the
23 entitled cooperative for more than 2 years, shall not be
24 subject to, or governed by, any other provisions of this
25 Act, but rather shall be used by the cooperative for the
26 benefit of the general membership of the cooperative; and

1 (15) property not specified in this Section or
2 Sections 15-202 through 15-208, the earlier of 3 years
3 after the owner first has a right to demand the property or
4 the obligation to pay or distribute the property arises.

5 Notwithstanding anything to the contrary in this Section
6 15-201, and subject to Section 15-210, a deceased owner cannot
7 indicate interest in his or her property. If the owner is
8 deceased and the abandonment period for the owner's property
9 specified in this Section 15-201 is greater than 2 years, then
10 the property, other than an amount owed by an insurance
11 company on a life or endowment insurance policy or an annuity
12 contract that has matured or terminated, shall instead be
13 presumed abandoned 2 years from the date of the owner's last
14 indication of interest in the property.

15 (Source: P.A. 101-552, eff. 1-1-20; 102-288, eff. 8-6-21.)

16 (765 ILCS 1026/15-202)

17 Sec. 15-202. When tax-deferred and tax-exempt retirement
18 accounts presumed abandoned.

19 (a) Subject to Section 15-210, property held in a pension
20 account or retirement account that qualifies for tax deferral
21 or tax exemption under the income-tax laws of the United
22 States is presumed abandoned if it is unclaimed by the
23 apparent owner after the later of:

24 (1) 3 years after the following dates:

25 (A) except as in subparagraph (B), the date a

1 communication sent by the holder by first-class United
2 States mail to the apparent owner is returned to the
3 holder undelivered by the United States Postal
4 Service; or

5 (B) if such communication is re-sent within 30
6 days after the date the first communication is
7 returned undelivered, the date the second
8 communication was returned undelivered by the United
9 States Postal Service; or

10 (2) the earlier of the following dates:

11 (A) 3 years after the date the apparent owner
12 becomes 73 ~~72~~ years of age, if determinable by the
13 holder; or

14 (B) one year after the date of mandatory
15 distribution following death if the Internal Revenue
16 Code requires distribution to avoid a tax penalty and
17 the holder:

18 (i) receives confirmation of the death of the
19 apparent owner in the ordinary course of its
20 business; or

21 (ii) confirms the death of the apparent owner
22 under subsection (b).

23 (b) If a holder in the ordinary course of its business
24 receives notice or an indication of the death of an apparent
25 owner and subsection (a) (2) applies, the holder shall attempt
26 not later than 90 days after receipt of the notice or

1 indication to confirm whether the apparent owner is deceased.

2 (c) If the holder does not send communications to the
3 apparent owner of an account described in subsection (a) by
4 first-class United States mail on at least an annual basis,
5 the holder shall attempt to confirm the apparent owner's
6 interest in the property by sending the apparent owner an
7 electronic-mail communication not later than 2 years after the
8 apparent owner's last indication of interest in the property.
9 However, the holder promptly shall attempt to contact the
10 apparent owner by first-class United States mail if:

11 (1) the holder does not have information needed to
12 send the apparent owner an electronic mail communication
13 or the holder believes that the apparent owner's
14 electronic mail address in the holder's records is not
15 valid;

16 (2) the holder receives notification that the
17 electronic-mail communication was not received; or

18 (3) the apparent owner does not respond to the
19 electronic-mail communication within 30 days after the
20 communication was sent.

21 (d) If first-class United States mail sent under
22 subsection (c) is returned to the holder undelivered by the
23 United States Postal Service, the property is presumed
24 abandoned 3 years after the later of:

25 (1) except as in paragraph (2), the date a
26 communication to contact the apparent owner sent by

1 first-class United States mail is returned to the holder
2 undelivered;

3 (2) if such communication is re-sent within 30 days
4 after the date the first communication is returned
5 undelivered, the date the second communication was
6 returned undelivered; or

7 (3) the date established by subsection (a) (2).

8 (Source: P.A. 102-288, eff. 8-6-21.)

9 (765 ILCS 1026/15-210)

10 Sec. 15-210. Indication of apparent owner interest in
11 property.

12 (a) The period after which property is presumed abandoned
13 is measured from the later of:

14 (1) the date the property is presumed abandoned under
15 this Article; or

16 (2) the latest indication of interest by the apparent
17 owner in the property.

18 (b) Under this Act, an indication of an apparent owner's
19 interest in property includes:

20 (1) a record communicated by the apparent owner to the
21 holder or agent of the holder concerning the property or
22 the account in which the property is held;

23 (2) an oral communication by the apparent owner to the
24 holder or agent of the holder concerning the property or
25 the account in which the property is held, if the holder or

1 its agent contemporaneously makes and preserves a record
2 of the fact of the apparent owner's communication;

3 (3) presentment of a check or other instrument of
4 payment of a dividend, interest payment, or other
5 distribution, ~~or evidence of receipt of a distribution~~
6 ~~made by electronic or similar means,~~ with respect to an
7 account, underlying security, or interest in a business
8 association;

9 (4) activity directed by an apparent owner in the
10 account in which the property is held, including accessing
11 the account or information concerning the account, or a
12 direction by the apparent owner to increase, decrease, or
13 otherwise change the amount or type of property held in
14 the account;

15 (5) a deposit into or withdrawal from an account at a
16 financial organization, except for a recurring Automated
17 Clearing House (ACH) debit or credit previously authorized
18 by the apparent owner or an automatic reinvestment of
19 dividends or interest; and

20 (6) subject to subsection (e), payment of a premium on
21 an insurance policy.

22 (c) An action by an agent or other representative of an
23 apparent owner, other than the holder acting as the apparent
24 owner's agent, is presumed to be an action on behalf of the
25 apparent owner.

26 (d) A communication with an apparent owner by a person

1 other than the holder or the holder's representative is not an
2 indication of interest in the property by the apparent owner
3 unless a record of the communication evidences the apparent
4 owner's knowledge of a right to the property.

5 (e) If the insured dies or the insured or beneficiary of an
6 insurance policy otherwise becomes entitled to the proceeds
7 before depletion of the cash surrender value of the policy by
8 operation of an automatic-premium-loan provision or other
9 nonforfeiture provision contained in the policy, the operation
10 does not prevent the policy from maturing or terminating.

11 (f) If the apparent owner has another property with the
12 holder to which Section 201(6) applies, then activity directed
13 by an apparent owner in any other accounts, including loan
14 accounts, at a financial organization holding an inactive
15 account of the apparent owner shall be an indication of
16 interest in all such accounts if:

17 (A) the apparent owner engages in one or more of the
18 following activities:

19 (i) the apparent owner undertakes one or more of
20 the actions described in subsection (b) of this
21 Section regarding any of the other accounts the
22 apparent owner has with the financial organization;

23 (ii) the apparent owner increases or decreases the
24 amount of funds in any other account the apparent
25 owner has with the financial organization; or

26 (iii) the apparent owner engages in any other

1 relationship with the financial organization,
2 including payment of any amounts due on a loan; and

3 (B) the foregoing apply so long as the mailing address
4 for the apparent owner in the financial organization's
5 books and records is the same for both the inactive
6 account and the active account.

7 (g) For an amount held on a payroll card, an indication of
8 owner interest includes wages from an employer pursuant to
9 Section 14.5 of the Illinois Wage Payment and Collection Act
10 in the form of a recurring ACH credit previously authorized by
11 the apparent owner; however, an ACH credit is not an
12 indication of owner interest if the holder assesses fees for
13 account inactivity on the payroll card account.

14 (Source: P.A. 102-288, eff. 8-6-21; 102-734, eff. 1-1-23.)

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
24 cooperate with the administrator to determine the current
25 address of an apparent owner of property held by the

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

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

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

22 (Source: P.A. 100-22, eff. 1-1-18.)

23 (765 ILCS 1026/15-804)

24 Sec. 15-804. Administrator holds property as custodian for
25 owner. Upon the payment or delivery of abandoned property to

1 the administrator, the State shall assume custody and shall be
2 responsible for the safekeeping thereof in perpetuity unless
3 otherwise claimed for the benefit of the owner or the owner's
4 successors in interest.

5 (Source: P.A. 100-22, eff. 1-1-18.)

6 (765 ILCS 1026/15-805 new)

7 Sec. 15-805. Escheat of certain abandoned local government
8 moneys. Property presumed abandoned where the administrator
9 reasonably believes the owner is a unit of local government in
10 this State shall escheat to the State and shall be deposited
11 into the Comptroller's Audit Expense Revolving Fund if all of
12 the following apply:

13 (1) the administrator has provided written notice to
14 the unit of local government pursuant to subsection (b) of
15 Section 15-504 at least 3 times in at least 3 different
16 calendar years;

17 (2) it has been more than 5 years since the
18 administrator first provided written notice to the unit of
19 local government pursuant to subsection (b) of Section
20 15-504;

21 (3) the administrator has published a notice on the
22 administrator's website for at least one year of the value
23 of the property, the name of the unit of local government,
24 and that such presumed abandoned property is subject to
25 escheat; and

1 (4) the unit of local government has not initiated a
2 claim or otherwise expressed an indication of interest in
3 the property.

4 (765 ILCS 1026/15-806 new)

5 Sec. 15-806. Escheat of certain abandoned State agency
6 moneys. Property presumed abandoned where the administrator
7 reasonably believes the owner is a State agency as defined in
8 the Illinois State Auditing Act, shall escheat to the State
9 and shall be deposited into the General Revenue Fund if all of
10 the following apply:

11 (1) the administrator has provided written notice to
12 the State agency pursuant to subsection (c) of Section
13 15-504 at least 3 times in at least 3 different calendar
14 years;

15 (2) it has been more than 3 years since the
16 administrator first provided written notice to the State
17 agency pursuant to subsection (c) of Section 15-504; and

18 (3) the State agency has not initiated a claim or
19 otherwise expressed an indication of interest in the
20 property.

21 Section 99. Effective date. This Act takes effect upon
22 becoming law.

1 INDEX

2 Statutes amended in order of appearance

3 15 ILCS 405/10.10 from Ch. 15, par. 210.10

4 35 ILCS 200/20-175

5 50 ILCS 310/4.5

6 755 ILCS 5/24-20 from Ch. 110 1/2, par. 24-20

7 765 ILCS 1026/15-201

8 765 ILCS 1026/15-202

9 765 ILCS 1026/15-210

10 765 ILCS 1026/15-504

11 765 ILCS 1026/15-804

12 765 ILCS 1026/15-805 new

13 765 ILCS 1026/15-806 new