



94TH GENERAL ASSEMBLY

State of Illinois

2005 and 2006

HB4731

Introduced 01/12/06, by Rep. JoAnn D. Osmond

SYNOPSIS AS INTRODUCED:

815 ILCS 505/2XX new

Amends the Consumer Fraud and Deceptive Business Practices Act. Makes it an unlawful practice under the Act, in a situation dealing with the sale or transfer of real property, to: (i) condition or refuse the sale of real property based upon a purchaser's election to use the service provider of his or her choice for mortgage, title, appraisal, or insurance services; (ii) increase the cost of any real property transaction based upon a purchaser's election to use the service provider of his or her choice for mortgage, title, appraisal, or insurance services; or (iii) require the use of any service provider in the sale or transfer of real property as a condition to receive any incentive, promotion, or special offer. Effective immediately.

LRB094 17496 LCT 52791 b

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

6 (815 ILCS 505/2XX new)

7 Sec. 2XX. Real property transfer. It is an unlawful
8 practice under this Act, in any situation dealing with the sale
9 or transfer of real property, whether residential or
10 commercial, to:

11 (1) condition or refuse the sale of real property based
12 upon a purchaser's election to use the service provider of his
13 or her choice for mortgage, title, appraisal, or insurance
14 services;

15 (2) increase the cost of any real property transaction
16 based upon a purchaser's election to use the service provider
17 of his or her choice for mortgage, title, appraisal, or
18 insurance services; or

19 (3) require the use of any service provider in the sale or
20 transfer of real property as a condition to receive any
21 incentive, promotion, or special offer.

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