

1 AN ACT concerning property.

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

4 Section 5. The Uniform Disposition of Unclaimed Property  
5 Act is amended by changing Section 20 as follows:

6 (765 ILCS 1025/20) (from Ch. 141, par. 120)

7 Sec. 20. Determination of claims.

8 (a) The State Treasurer shall consider any claim filed  
9 under this Act and may, in his discretion, hold a hearing and  
10 receive evidence concerning it. Such hearing shall be conducted  
11 by the State Treasurer or by a hearing officer designated by  
12 him. No hearings shall be held if the payment of the claim is  
13 ordered by a court, if the claimant is under court  
14 jurisdiction, or if the claim is paid under Article XXV of the  
15 Probate Act of 1975. The State Treasurer or hearing officer  
16 shall prepare a finding and a decision in writing on each  
17 hearing, stating the substance of any evidence heard by him,  
18 his findings of fact in respect thereto, and the reasons for  
19 his decision. The State Treasurer shall review the findings and  
20 decision of each hearing conducted by a hearing officer and  
21 issue a final written decision. The final decision shall be a  
22 public record. Any claim of an interest in property that is  
23 filed pursuant to this Act shall be considered and a finding

1 and decision shall be issued by the Office of the State  
2 Treasurer in a timely and expeditious manner.

3 (b) If the claim is allowed, and after deducting an amount  
4 not to exceed \$20 to cover the cost of notice publication and  
5 related clerical expenses, the State Treasurer shall make  
6 payment forthwith.

7 (c) In order to carry out the purpose of this Act, no  
8 person or company shall be entitled to a fee for discovering  
9 presumptively abandoned property until it has been in the  
10 custody of the Unclaimed Property Division of the Office of the  
11 State Treasurer for at least 24 months. Fees for discovering  
12 property that has been in the custody of that division for more  
13 than 24 months shall be limited to not more than 10% of the  
14 amount collected.

15 (d) A person or company attempting to collect a contingent  
16 fee for discovering, on behalf of an owner, presumptively  
17 abandoned property must be licensed as a private detective  
18 pursuant to the Private Detective, Private Alarm, Private  
19 Security, Fingerprint Vendor, and Locksmith Act of 2004.

20 (e) This Section shall not apply to the fees of an attorney  
21 at law duly appointed to practice in a state of the United  
22 States who is employed by a claimant with regard to probate  
23 matters on a contractual basis.

24 (f) Any person or company offering to identify, discover,  
25 or collect presumptively abandoned property or property which  
26 may become presumptively abandoned on behalf of the putative

1 owner of such property in exchange for a fee, must provide the  
2 owner with a written disclosure. The disclosure shall be set  
3 forth in a clear and conspicuous manner and at a minimum shall  
4 state the following:

5 Each state maintains an office of unclaimed property.  
6 Generally, if for a number of years an owner of property  
7 has not communicated directly with the holder of the  
8 property, and has not otherwise indicated an interest in or  
9 claimed the property, the property will be delivered to a  
10 state administered unclaimed property program. Upon such  
11 delivery, the owner will be able to recover the property  
12 from the state administered program without charge by the  
13 state. The unclaimed asset referred to in this Agreement  
14 has not yet been reported or remitted to any state  
15 unclaimed property office. Since you reside (or resided) in  
16 Illinois, you may obtain information about the Illinois  
17 unclaimed property program by logging onto its website at  
18 [www.treasurer.il.gov](http://www.treasurer.il.gov).

19 A person or company may not charge a fee greater than  
20 25% of the property's value for the recovery of that  
21 property where the property is not yet reportable under  
22 this Act and the designated owner of that property, as  
23 reflected within the books and records of the holder, is  
24 living.

25 A person or company may not charge a fee greater than  
26 33% of the property's value for the recovery of that

1       property where the property is not yet reportable under  
2       this Act and the recovery of that property involves  
3       documentation of the owner's death or any elements of  
4       estate or trust administration.

5       (Source: P.A. 95-613, eff. 9-11-07.)