



Rep. Dan Brady

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09700HB0229ham001

LRB097 02678 CEL 51560 a

1 AMENDMENT TO HOUSE BILL 229

2 AMENDMENT NO. _____. Amend House Bill 229 as follows:

3 on page 10, by replacing line 17 through line 23 with the
4 following:

5 "purchaser a statement containing: (1) the account value of the
6 trust as of the date of the statement ~~the receipts,~~
7 ~~disbursements, and inventory of the trust, including an~~
8 ~~explanation of the any fees or expenses charged by the trustee~~
9 ~~under Section 5 of this Act or otherwise, (2) an explanation of~~
10 ~~the purchaser's right to a refund, if any, under this Act, and~~
11 (2) (3) identifying the primary regulator of the trust as a
12 ~~corporate fiduciary under state or federal law.";~~ and

13 on page 20, line 11, by deleting "or"; and

14 on page 20, by replacing line 14 through line 15 with the
15 following:

1 "Corporation; or
2 (4) with a corporate fiduciary as defined in Section
3 1-5.05 of the Corporate Fiduciary Act."