



## 98TH GENERAL ASSEMBLY

### State of Illinois

2013 and 2014

HB3755

by Rep. Lou Lang

#### SYNOPSIS AS INTRODUCED:

765 ILCS 1025/12

from Ch. 141, par. 112

Amends the Uniform Disposition of Unclaimed Property Act. Provides that the State Treasurer is not required to publish notice for reportable property if the entity identified as the owner is a federal, State, or local government or governmental subdivision, agency, entity, officer, or appointee thereof, or any successor entity provided by statute. Requires the State Treasurer to directly transfer reportable property to the identified owner unless the identified owner has been renamed, merged with another entity or officer, or abolished, in which case the State Treasurer shall contact the successor entity or officer to confirm ownership and make arrangements for the transfer. Effective immediately.

LRB098 14740 OMW 49629 b

FISCAL NOTE ACT  
MAY APPLY

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 Uniform Disposition of Unclaimed Property  
5 Act is amended by changing Section 12 as follows:

6 (765 ILCS 1025/12) (from Ch. 141, par. 112)

7 Sec. 12. Notice to owners.

8 (a) Except as otherwise provided in subsection (d) of this  
9 Section, for ~~For~~ property reportable by May 1, as identified by  
10 Section 11, the State Treasurer shall cause notice to be  
11 published once in an English language newspaper of general  
12 circulation in the county in this State in which is located the  
13 last known address of any person to be named in the notice on  
14 or before November 1 of the same year. For property reportable  
15 by November 1, as identified by Section 11, the State Treasurer  
16 shall cause notice to be published once in an English language  
17 newspaper of general circulation in the county in this State in  
18 which is located the last known address of any person named in  
19 the notice on or before May 1 of the next year. If no address is  
20 listed or if the address is outside this State, the notice  
21 shall be published in the county in which the holder of the  
22 abandoned property has his principal place of business within  
23 this State. However, if an out-of-state address is in a state

1 that is not a party to a reciprocal agreement with this State  
2 concerning abandoned property, the notice may be published in  
3 the Illinois Register. The names of owners that are identified  
4 and contacted directly by the State Treasurer do not have to be  
5 published as described in this Section.

6 (b) The published notice shall be entitled "Notice of Names  
7 of Persons Appearing to be Owners of Abandoned Property", and  
8 shall contain:

9 (1) The names in alphabetical order and last known  
10 addresses, if any, of persons listed in the report and  
11 entitled to notice within the county as hereinbefore  
12 specified.

13 (2) A statement that information concerning the amount  
14 or description of the property and the name and address of  
15 the holder may be obtained by any persons possessing an  
16 interest in the property by addressing an inquiry to the  
17 State Treasurer.

18 (3) A statement that the abandoned property has been  
19 placed in the custody of the State Treasurer to whom all  
20 further claims must thereafter be directed.

21 (c) The State Treasurer is not required to publish in such  
22 notice any item of less than \$100 or any item for which the  
23 address of the last known owner is in a state that has a  
24 reciprocal agreement with this State concerning abandoned  
25 property unless he deems such publication to be in the public  
26 interest.

1       (d) The State Treasurer is not required to publish notice  
2 under this Section if the entity identified as the owner in the  
3 report under Section 11 of this Act is a federal, State, or  
4 local government or governmental subdivision, agency, entity,  
5 officer, or appointee thereof, or any successor entity provided  
6 by statute. If the identified owner is an entity or officer  
7 described in this subsection (d), the State Treasurer shall  
8 transfer that property directly to the entity or officer. If  
9 the identified owner is a former office holder, the State  
10 Treasurer shall transfer the property directly to the current  
11 officer. If the identified owner is an entity or officer that  
12 has been renamed, merged with another entity or officer, or  
13 abolished, the State Treasurer shall contact the successor  
14 entity or entity provided by statute to confirm ownership and  
15 make arrangements for the transfer of that property.

16       (Source: P.A. 93-531, eff. 8-14-03; 94-686, eff. 11-2-05.)

17       Section 99. Effective date. This Act takes effect upon  
18 becoming law.