



98TH GENERAL ASSEMBLY

State of Illinois

2013 and 2014

HB5396

by Rep. Keith Farnham

SYNOPSIS AS INTRODUCED:

New Act

Creates the Disclosure of Commissions for Commercial Leases Act. Provides that except for leases of less than one year or leases in which the total rent due per lease year is less than \$10,000, a lessor of commercial property, prior to entering into a lease with a tenant, must disclose to the tenant, in writing, any and all commissions and fees being paid in connection with the lease transaction. Provides that a lessor who fails to provide the written disclosure is liable to the tenant in an amount equal to 3 times the amount of any non-disclosed commission or fee.

LRB098 17834 HEP 52958 b

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 1. Short title. This Act may be cited as the
5 Disclosure of Commissions for Commercial Leases Act.

6 Section 5. Disclosure required. Except for leases of less
7 than one year or leases in which the total rent due per lease
8 year is less than \$10,000, a lessor of commercial property,
9 prior to entering into a lease with a tenant, must disclose to
10 the tenant, in writing, any and all commissions and fees being
11 paid in connection with the lease transaction.

12 Section 10. Penalty. A lessor who fails to provide the
13 written disclosure required by Section 5 of this Act is liable
14 to the tenant in an amount equal to 3 times the amount of any
15 non-disclosed commission or fee.