

AN ACT concerning civil law.

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

Section 5. The State Officers and Employees Money  
Disposition Act is amended by changing Section 2 as follows:

(30 ILCS 230/2) (from Ch. 127, par. 171)

Sec. 2. Accounts of money received; payment into State  
treasury.

(a) Every officer, board, commission, commissioner,  
department, institution, arm or agency brought within the  
provisions of this Act by Section 1 shall keep in proper books  
a detailed itemized account of all moneys received for or on  
behalf of the State of Illinois, showing the date of receipt,  
the payor, and purpose and amount, and the date and manner of  
disbursement as hereinafter provided, and, unless a different  
time of payment is expressly provided by law or by rules or  
regulations promulgated under subsection (b) of this Section,  
shall pay into the State treasury the gross amount of money so  
received on the day of actual physical receipt with respect to  
any single item of receipt exceeding \$10,000, within 24 hours  
of actual physical receipt with respect to an accumulation of  
receipts of \$10,000 or more, or within 48 hours of actual  
physical receipt with respect to an accumulation of receipts

exceeding \$500 but less than \$10,000, disregarding holidays, Saturdays and Sundays, after the receipt of same, without any deduction on account of salaries, fees, costs, charges, expenses or claims of any description whatever; provided that:

(1) the provisions of (i) Section 2505-475 of the Department of Revenue Law, (ii) any specific taxing statute authorizing a claim for credit procedure instead of the actual making of refunds, (iii) Section 505 of the Illinois Controlled Substances Act, (iv) Section 85 of the Methamphetamine Control and Community Protection Act, authorizing the Director of the Illinois State Police to dispose of forfeited property, which includes the sale and disposition of the proceeds of the sale of forfeited property, and the Department of Central Management Services to be reimbursed for costs incurred with the sales of forfeited vehicles, boats or aircraft and to pay to bona fide or innocent purchasers, conditional sales vendors or mortgagees of such vehicles, boats or aircraft their interest in such vehicles, boats or aircraft, and (v) Section 6b-2 of the State Finance Act, establishing procedures for handling cash receipts from the sale of pari-mutuel wagering tickets, shall not be deemed to be in conflict with the requirements of this Section;

(2) any fees received by the State Registrar of Vital Records pursuant to the Vital Records Act which are insufficient in amount may be returned by the Registrar as

provided in that Act;

(3) any fees received by the Department of Public Health under the Food Handling Regulation Enforcement Act that are submitted for renewal of an expired food service sanitation manager certificate may be returned by the Director as provided in that Act;

(3.5) examiners of unclaimed property which is reported and remitted to the State Treasurer and custodians contracted by the State of Illinois to hold presumptively abandoned securities or virtual currency may deduct fees prior to remittance in accordance with the Revised Uniform Unclaimed Property Act ~~the State Treasurer may permit the deduction of fees by third-party unclaimed property examiners from the property recovered by the examiners for the State of Illinois during examinations of holders located outside the State under which the Office of the Treasurer has agreed to pay for the examinations based upon a percentage, in accordance with the Revised Uniform Unclaimed Property Act, of the property recovered during the examination;~~ and

(4) if the amount of money received does not exceed \$500, such money may be retained and need not be paid into the State treasury until the total amount of money so received exceeds \$500, or until the next succeeding 1st or 15th day of each month (or until the next business day if these days fall on Sunday or a holiday), whichever is

earlier, at which earlier time such money shall be paid into the State treasury, except that if a local bank or savings and loan association account has been authorized by law, any balances shall be paid into the State treasury on Monday of each week if more than \$500 is to be deposited in any fund.

Single items of receipt exceeding \$10,000 received after 2 p.m. on a working day may be deemed to have been received on the next working day for purposes of fulfilling the requirement that the item be deposited on the day of actual physical receipt.

No money belonging to or left for the use of the State shall be expended or applied except in consequence of an appropriation made by law and upon the warrant of the State Comptroller. However, payments made by the Comptroller to persons by direct deposit need not be made upon the warrant of the Comptroller, but if not made upon a warrant, shall be made in accordance with Section 9.02 of the State Comptroller Act. All moneys so paid into the State treasury shall, unless required by some statute to be held in the State treasury in a separate or special fund, be covered into the General Revenue Fund in the State treasury. Moneys received in the form of checks, drafts or similar instruments shall be properly endorsed, if necessary, and delivered to the State Treasurer for collection. The State Treasurer shall remit such collected funds to the depositing officer, board, commission,

commissioner, department, institution, arm or agency by Treasurers Draft or through electronic funds transfer. The draft or notification of the electronic funds transfer shall be provided to the State Comptroller to allow deposit into the appropriate fund.

(b) Different time periods for the payment of public funds into the State treasury or to the State Treasurer, in excess of the periods established in subsection (a) of this Section, but not in excess of 30 days after receipt of such funds, may be established and revised from time to time by rules or regulations promulgated jointly by the State Treasurer and the State Comptroller in accordance with the Illinois Administrative Procedure Act. The different time periods established by rule or regulation under this subsection may vary according to the nature and amounts of the funds received, the locations at which the funds are received, whether compliance with the deposit requirements specified in subsection (a) of this Section would be cost effective, and such other circumstances and conditions as the promulgating authorities consider to be appropriate. The Treasurer and the Comptroller shall review all such different time periods established pursuant to this subsection every 2 years from the establishment thereof and upon such review, unless it is determined that it is economically unfeasible for the agency to comply with the provisions of subsection (a), shall repeal such different time period.

(Source: P.A. 102-538, eff. 8-20-21.)

Section 7. The Illinois Trust Code is amended by changing Sections 809 and 810 as follows:

(760 ILCS 3/809)

Sec. 809. Control and protection of trust property. A trustee shall take reasonable steps to take control of and protect the trust property, including searching for and claiming any unclaimed or presumptively abandoned property. If a corporation is acting as co-trustee with one or more individuals, the corporate trustee shall have custody of the trust estate unless all the trustees otherwise agree.

(Source: P.A. 101-48, eff. 1-1-20.)

(760 ILCS 3/810)

Sec. 810. Recordkeeping and identification of trust property.

(a) A trustee shall keep adequate records of the administration of the trust.

(b) A trustee shall keep trust property separate from the trustee's own property.

(c) Except as otherwise provided in subsection (d), a trustee not subject to federal or state banking regulation shall cause the trust property to be designated so that the interest of the trust, to the extent feasible, appears in

records maintained by a party other than a trustee or beneficiary to whom the trustee has delivered the property.

(d) If the trustee maintains records clearly indicating the respective interests, a trustee may invest as a whole the property of 2 or more separate trusts.

(e) A trustee shall maintain or cause to be maintained trust records for a minimum of 7 years after the dissolution of the trust.

(f) Prior to the destruction of trust records, a trustee shall conduct a reasonable search for any trust property that is presumptively abandoned or that has been reported and remitted to a state unclaimed property administrator.

(Source: P.A. 101-48, eff. 1-1-20.)

Section 10. The Revised Uniform Unclaimed Property Act is amended by changing Sections 15-201, 15-301, 15-501, 15-503, 15-603, 15-903, 15-906, and 15-1302 as follows:

(765 ILCS 1026/15-201)

Sec. 15-201. When property presumed abandoned. Subject to Section 15-210, the following property is presumed abandoned if it is unclaimed by the apparent owner during the period specified below:

- (1) a traveler's check, 15 years after issuance;
- (2) a money order, 5 years after issuance;
- (3) any instrument on which a financial organization

or business association is directly liable, other than a money order, 3 years after issuance;

(4) a corporate ~~state or municipal~~ bond, bearer bond, or original-issue-discount bond, 3 years after the earliest of the date the bond matures or is called or the obligation to pay the principal of the bond arises;

(5) a debt of a business association, 3 years after the obligation to pay arises;

(6) financial organization deposits as follows:

(i) a demand deposit, 3 years after the date of the last indication of interest in the property by the apparent owner;

(ii) a savings deposit, 3 years after the date of last indication of interest in the property by the apparent owner;

(iii) a time deposit for which the owner has not consented to automatic renewal of the time deposit, 3 years after the later of maturity or the date of the last indication of interest in the property by the apparent owner;

(iv) an automatically renewable time deposit for which the owner consented to the automatic renewal in a record on file with the holder, 3 years after the date of last indication of interest in the property by the apparent owner, following the completion of the initial term of the time deposit and one automatic



renewal term of the time deposit;

(6.5) virtual currency, 5 years after the last indication of interest in the property;

(7) money or a credit owed to a customer as a result of a retail business transaction, other than in-store credit for returned merchandise, 3 years after the obligation arose;

(8) an amount owed by an insurance company on a life or endowment insurance policy or an annuity contract that has matured or terminated, 3 years after the obligation to pay arose under the terms of the policy or contract or, if a policy or contract for which an amount is owed on proof of death has not matured by proof of the death of the insured or annuitant, as follows:

(A) with respect to an amount owed on a life or endowment insurance policy, the earlier of:

(i) 3 years after the death of the insured; or

(ii) 2 years after the insured has attained, or would have attained if living, the limiting age under the mortality table on which the reserve for the policy is based; and

(B) with respect to an amount owed on an annuity contract, 3 years after the death of the annuitant.

(9) funds on deposit or held in trust pursuant to the Illinois Funeral or Burial Funds Act, the earliest of:

(A) 2 years after the date of death of the

beneficiary;

(B) one year after the date the beneficiary has attained, or would have attained if living, the age of 105 where the holder does not know whether the beneficiary is deceased;

(C) 40 years after the contract for prepayment was executed, unless the apparent owner has indicated an interest in the property more than 40 years after the contract for prepayment was executed, in which case, 3 years after the last indication of interest in the property by the apparent owner;

(10) property distributable by a business association in the course of bankruptcy or dissolution or distributions from the termination of a retirement plan, one year after the property becomes distributable;

(11) property held by a court, including property received as proceeds of a class action, 3 years after the property becomes distributable;

(12) property held by a government or governmental subdivision, agency, or instrumentality, including municipal bond interest and unredeemed principal under the administration of a paying agent or indenture trustee, 3 years after the property becomes distributable;

(12.5) amounts payable pursuant to Section 20-175 of the Property Tax Code, 3 years after the property becomes payable;

(13) wages, commissions, bonuses, or reimbursements to which an employee is entitled, or other compensation for personal services, including amounts held on a payroll card, one year after the amount becomes payable;

(14) a deposit or refund owed to a subscriber by a utility, one year after the deposit or refund becomes payable, except that any capital credits or patronage capital retired, returned, refunded or tendered to a member of an electric cooperative, as defined in Section 3.4 of the Electric Supplier Act, or a telephone or telecommunications cooperative, as defined in Section 13-212 of the Public Utilities Act, that has remained unclaimed by the person appearing on the records of the entitled cooperative for more than 2 years, shall not be subject to, or governed by, any other provisions of this Act, but rather shall be used by the cooperative for the benefit of the general membership of the cooperative; and

(15) property not specified in this Section or Sections 15-202 through 15-208, the earlier of 3 years after the owner first has a right to demand the property or the obligation to pay or distribute the property arises.

Notwithstanding anything to the contrary in this Section 15-201, and subject to Section 15-210, a deceased owner cannot indicate interest in his or her property. If the owner is deceased and the abandonment period for the owner's property specified in this Section 15-201 is greater than 2 years, then

the property, other than an amount owed by an insurance company on a life or endowment insurance policy or an annuity contract that has matured or terminated, shall instead be presumed abandoned 2 years from the date of the owner's last indication of interest in the property.

(Source: P.A. 102-288, eff. 8-6-21; 103-148, eff. 6-30-23.)

(765 ILCS 1026/15-301)

Sec. 15-301. Address of apparent owner to establish priority. In this Article, the following rules apply:

(1) The last-known address of an apparent owner is any description, code, or other indication of the location of the apparent owner which identifies the state, even if the description, code, or indication of location is not sufficient to direct the delivery of first-class United States mail to the apparent owner.

(2) If the United States postal zip code associated with the apparent owner is for a post office located in this State, this State is deemed to be the state of the last-known address of the apparent owner unless other records associated with the apparent owner specifically identify the physical address of the apparent owner to be in another state.

(3) If the address under paragraph (2) is in another state, the other state is deemed to be the state of the last-known address of the apparent owner.

(4) The address of the apparent owner of a life or endowment insurance policy or annuity contract or its proceeds is presumed to be the address of the insured or annuitant if a person other than the insured or annuitant is entitled to the amount owed under the policy or contract and the address of the other person is not known by the insurance company and cannot be determined under Section 15-302. The address of the apparent owner of other property where ownership vests in a beneficiary upon the death of the owner is presumed to be the address of the now-deceased owner if the address of the beneficiary is not known by the holder and cannot be determined under Section 15-302.

(5) The address of the owner of other property where ownership vests in a beneficiary upon the death of the owner is presumed to be the address of the deceased owner if the address of the beneficiary is not known by the holder and cannot be determined under Section 15-302.

(Source: P.A. 100-22, eff. 1-1-18.)

(765 ILCS 1026/15-501)

Sec. 15-501. Notice to apparent owner by holder.

(a) Subject to subsections (b) and (c), the holder of property presumed abandoned shall send to the apparent owner notice by first-class United States mail that complies with Section 15-502 in a format acceptable to the administrator not

more than one year nor less than 60 days before filing the report under Section 15-401 if:

(1) the holder has in its records an address for the apparent owner which the holder's records do not disclose to be invalid and is sufficient to direct the delivery of first-class United States mail to the apparent owner; and

(2) the value of the property is \$50 or more.

(b) If an apparent owner has consented to receive electronic-mail delivery from the holder, the holder shall send the notice described in subsection (a) both by first-class United States mail to the apparent owner's last-known mailing address and by electronic mail, unless the holder believes that the apparent owner's electronic-mail address is invalid.

(c) The holder of virtual currency or securities presumed abandoned under Sections 15-202, 15-203, or 15-208 shall send to the apparent owner notice by certified United States mail that complies with Section 15-502 in a format acceptable to the administrator not less than 60 days before filing the report under Section 15-401 if:

(1) the holder has in its records an address for the apparent owner which the holder's records do not disclose to be invalid and is sufficient to direct the delivery of United States mail to the apparent owner; and

(2) the value of the property is \$1,000 or more.

(d) In addition to other indications of an apparent

owner's interest in property pursuant to Section 15-210, a signed return receipt in response to a notice sent pursuant to this Section by certified United States mail shall constitute a record communicated by the apparent owner to the holder concerning the property or the account in which the property is held.

(e) The administrator may adopt rules allowing a holder to deduct reasonable costs incurred in sending a notice by United States mail under this Section.

(Source: P.A. 100-22, eff. 1-1-18; 100-566, eff. 1-1-18.)

(765 ILCS 1026/15-503)

Sec. 15-503. Notice by administrator.

(a) The administrator shall give notice to an apparent owner that property presumed abandoned and appears to be owned by the apparent owner is held by the administrator under this Act.

(b) In providing notice under subsection (a), the administrator shall:

(1) except as otherwise provided in paragraph (2), send written notice by first-class United States mail to each apparent owner of property valued at \$100 or more held by the administrator, unless the administrator determines that a mailing by first-class United States mail would not be received by the apparent owner, and, in the case of a security held in an account for which the

apparent owner had consented to receiving electronic mail from the holder, send notice by electronic mail if the electronic-mail address of the apparent owner is known to the administrator instead of by first-class United States mail; or

(2) send the notice to the apparent owner's electronic-mail address if the administrator does not have a valid United States mail address for an apparent owner, but has an electronic-mail address that the administrator does not know to be invalid.

(c) In addition to the notice under subsection (b), the administrator shall:

(1) publish twice every year ~~every 6 months~~ in at least one English language newspaper of general circulation in each county in this State notice of property held by the administrator which must include:

(A) an estimate of the total value of property available to be claimed from ~~received by~~ the administrator ~~during the preceding 6 month period,~~ ~~taken from the reports under Section 15-401;~~

(B) the approximate total value of claims paid by the administrator during the preceding fiscal year ~~6 month period;~~

(C) the Internet web address of the unclaimed property website maintained by the administrator;

(D) an electronic-mail address to contact the



administrator to inquire about or claim property; and

(E) a statement that a person may access the Internet by a computer to search for unclaimed property and a computer may be available as a service to the public at a local public library.

(2) The administrator shall maintain a website accessible by the public and electronically searchable which contains the names reported to the administrator of apparent owners for whom property is being held by the administrator. The administrator need not list property on such website when: no owner name was reported, a claim has been initiated or is pending for the property, the administrator has made direct contact with the apparent owner of the property, and in other instances where the administrator reasonably believes exclusion of the property is in the best interests of both the State and the owner of the property.

(d) The website or database maintained under subsection (c)(2) must include instructions for filing with the administrator a claim to property and an online claim form with instructions. The website may also provide a printable claim form with instructions for its use.

(e) Tax return identification of apparent owners of abandoned property.

(1) At least annually the administrator shall notify the Department of Revenue of the names of persons

appearing to be owners of abandoned property under this Section. The administrator shall also provide to the Department of Revenue the social security numbers of the persons, if available.

(2) The Department of Revenue shall notify the administrator if any person under subsection (e)(1) has filed an Illinois income tax return and shall provide the administrator with the last known address of the person as it appears in Department of Revenue records, except as prohibited by federal law. The Department of Revenue may also provide additional addresses for the same taxpayer from the records of the Department, except as prohibited by federal law.

(3) In order to facilitate the return of property under this subsection, the administrator and the Department of Revenue may enter into an interagency agreement concerning protection of confidential information, data match rules, and other issues.

(4) The administrator may deliver, as provided under Section 15-904 of this Act, property or pay the amount owing to a person matched under this Section without the person filing a claim under Section 15-903 of this Act if the following conditions are met:

(A) the value of the property that is owed the person is \$5,000 or less;

(B) the property is not either tangible property

or securities;

(C) the last known address for the person according to the Department of Revenue records is less than 12 months old; and

(D) the administrator has evidence sufficient to establish that the person who appears in Department of Revenue records is the owner of the property and the owner currently resides at the last known address from the Department of Revenue.

(5) If the value of the property that is owed the person is greater than \$5,000, or is tangible property or securities the administrator shall provide notice to the person, informing the person that he or she is the owner of abandoned property held by the State and may file a claim with the administrator for return of the property.

(6) The administrator does not need to notify the Department of Revenue of the names or social security numbers of apparent owners of abandoned property if the administrator reasonably believes that the Department of Revenue will be unable to provide information that would provide sufficient evidence to establish that the person in the Department of Revenue's records is the apparent owner of unclaimed property in the custody of the administrator.

(f) The administrator may use additional databases to verify the identity of the person and that the person

currently resides at the last known address. The administrator may utilize publicly and commercially available databases to find and update or add information for apparent owners of property held by the administrator.

(g) In addition to giving notice under subsection (b), publishing the information under subsection (c)(1) and maintaining the website or database under subsection (c)(2), the administrator may use other printed publication, telecommunication, the Internet, or other media to inform the public of the existence of unclaimed property held by the administrator.

(h) Identification of apparent owners of abandoned property using other State databases.

(1) The administrator may enter into interagency agreements with the Secretary of State and the Illinois State Board of Elections to identify persons appearing to be owners of abandoned property with databases under the control of the Secretary of State and the Illinois State Board of Elections. Such interagency agreements shall include protection of confidential information, data match rules, and other necessary and proper issues.

(2) Except as prohibited by federal law, after January 1, 2022 the administrator may provide the Secretary of State with names and other identifying information of persons appearing to be owners of abandoned property. The Secretary of State may provide the administrator with the

last known address as it appears in its respective records of any person reasonably believed to be the apparent owner of abandoned property.

(3) The Illinois State Board of Elections shall, upon request, annually provide the administrator with electronic data or compilations of voter registration information. The administrator may use such electronic data or compilations of voter registration information to identify persons appearing to be owners of abandoned property.

(4) The administrator may deliver, as provided under Section 15-904, property or pay the amount owing to a person matched under this Section without the person filing a claim under Section 15-903 if:

(i) the value of the property that is owed the person is \$5,000 or less;

(ii) the property is not either tangible property or securities;

(iii) the last known address for the person according to the records of the Secretary of State or Illinois State Board of Elections is less than 12 months old; and

(iv) the administrator has evidence sufficient to establish that the person who appears in the records of the Secretary of State or Illinois State Board of Elections is the owner of the property and the owner

currently resides at the last known address from the Secretary of State or the Illinois State Board of Elections.

(Source: P.A. 102-288, eff. 8-6-21; 102-835, eff. 5-13-22.)

(765 ILCS 1026/15-603)

Sec. 15-603. Payment or delivery of property to administrator.

(a) Except as otherwise provided in this Section, on filing a report under Section 15-401, the holder shall pay or deliver to the administrator the property described in the report.

(b) If property in a report under Section 15-401 is an automatically renewable time deposit and the holder determines that a penalty or forfeiture in the payment of interest would result from paying the deposit to the administrator at the time of the report, the date for reporting and delivering the property to the administrator is extended until a penalty or forfeiture no longer would result from delivery of the property to the administrator. The holder shall report and deliver the property on the next regular date prescribed for reporting by the holder under this Act after this extended date, and the holder shall indicate in its report to the administrator that the property is being reported on an extended date pursuant to this subsection (b).

(c) Tangible property in a safe-deposit box may not be

delivered to the administrator until a mutually agreed upon date that is no sooner than 60 days after filing the report under Section 15-401.

(d) If property reported to the administrator under Section 15-401 is a security, the administrator may:

(1) make an endorsement, instruction, or entitlement order on behalf of the apparent owner to invoke the duty of the issuer, its transfer agent, or the securities intermediary to transfer the security; or

(2) dispose of the security under Section 15-702.

(e) If the holder of property reported to the administrator under Section 15-401 is the issuer of a certificated security, the administrator may obtain a replacement certificate in physical or book-entry form under Section 8-405 of the Uniform Commercial Code. An indemnity bond is not required.

(f) The administrator shall establish procedures for the registration, issuance, method of delivery, transfer, and maintenance of securities delivered to the administrator by a holder.

(g) An issuer, holder, and transfer agent or other person acting in good faith under this Section under instructions of and on behalf of the issuer or holder is not liable to the apparent owner for a claim arising with respect to property after the property has been delivered to the administrator.

(h) A holder is not required to deliver to the

administrator a security identified by the holder as a non-freely transferable security in a report filed under Section 15-401. If the administrator or holder determines that a security is no longer a non-freely transferable security, the holder shall report and deliver the security on the next regular date prescribed for delivery of securities by the holder under this Act. The holder shall make a determination annually whether a security identified in a report filed under Section 15-401 as a non-freely transferable security is no longer a non-freely transferable security.

(i) Virtual currency.

(1) If property reported to the administrator is virtual currency, the holder shall liquidate the virtual currency and remit the proceeds to the administrator.

(2) The liquidation shall occur anytime within 30 days prior to the filing of the report under Section 15-401. The owner shall not have recourse against the holder or the administrator to recover any gain in value that occurs after the liquidation of the virtual currency under this subsection.

(3) If a holder cannot liquidate virtual currency and cannot otherwise cause virtual currency to be liquidated, the holder shall promptly notify the administrator in writing and explain the reasons why the virtual currency cannot be liquidated. The administrator, in his or her absolute and sole discretion, may direct the holder to



either (1) transfer the virtual currency that cannot be liquidated to a custodian selected by the administrator, or (2) continue to hold the virtual currency until the administrator or the holder determines that the virtual currency can be liquidated pursuant to this Act or there is an indication of apparent owner interest pursuant to Section 15-210.

(Source: P.A. 102-288, eff. 8-6-21.)

(765 ILCS 1026/15-903)

Sec. 15-903. Claim for property by person claiming to be owner.

(a) A person claiming to be the owner of property held under this Act by the administrator or to the proceeds from the sale thereof may file a claim for the property on a form prescribed by the administrator. The claimant must verify the claim as to its completeness and accuracy.

(b) The administrator may waive the requirement in subsection (a) and may pay or deliver property directly to a person if:

(1) the person receiving the property or payment is shown to be the apparent owner included on a report filed under Section 15-401;

(2) the administrator reasonably believes the person is entitled to receive the property or payment; and

(3) the property has a value of less than \$5,000

~~\$2,000.~~

(c) The administrator may change the maximum value in subsection (b) by administrative rule.

(d) This Section is the sole administrative and legal procedure for claiming property under this Act. Compliance with this Section is required prior to exercising the exclusive judicial remedy found in Section 15-906.

(Source: P.A. 102-835, eff. 5-13-22.)

(765 ILCS 1026/15-906)

Sec. 15-906. Action by person whose claim is denied. Not later than one year after filing a claim under subsection (a) of Section 15-903, the claimant may commence a contested case pursuant to the Illinois Administrative Procedure Act to establish a claim by the preponderance of the evidence after either receiving notice under subsection (b) of Section 15-904 or the claim is deemed denied under subsection (b) of Section 15-904. Any appeal from the administrator's decision pursuant to the Illinois Administrative Procedure Act must be taken via the provisions of the Administrative Review Law.

(Source: P.A. 102-288, eff. 8-6-21.)

(765 ILCS 1026/15-1302)

Sec. 15-1302. When agreement to locate property void.

(a) Subject to subsection (b), an agreement under Section 15-1301 is void if it is entered into during the period

beginning on the date the property was presumed abandoned under this Act and ending 24 months after the payment or delivery of the property to the administrator.

(b) If a provision in an agreement described in Section 15-1301 applies to mineral proceeds for which compensation is to be paid to the other person based in whole or in part on a part of the underlying minerals or mineral proceeds not then presumed abandoned, the provision is void regardless of when the agreement was entered into.

(c) An agreement under this Article 13 which provides for compensation in an amount that is more than 10% of the amount collected is unenforceable except by the apparent owner.

(d) An apparent owner or the administrator may assert that an agreement described in this Article 13 is void on a ground other than it provides for payment of unconscionable compensation.

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

(f) This Section does not apply to an ~~apparent owner's~~ agreement between an owner and ~~with~~ an attorney to pursue a claim for recovery of specifically identified property held by the administrator or to contest the administrator's denial of a claim for recovery of the property where the attorney has an

attorney-client relationship with the owner.

(g) This Section does not apply to an apparent owner's agreement with a CPA firm licensed under the Illinois Public Accounting Act, or with an affiliate of such firm, if all of the following apply:

(1) the CPA firm has registered with the administrator and is in good standing with the Illinois Department of Financial and Professional Regulation;

(2) the apparent owner is not a natural person; and

(3) the CPA firm, or with an affiliate of such firm, also provides the apparent owner professional services to assist with the apparent owner's compliance with the reporting requirements of this Act. The administrator shall adopt rules to implement and administer the registration of CPA firms and the claims process under this paragraph (g).

(Source: P.A. 100-22, eff. 1-1-18; 100-566, eff. 1-1-18.)