

HB0723



100TH GENERAL ASSEMBLY

State of Illinois

2017 and 2018

HB0723

Introduced 1/25/2017, by Rep. Robert Rita

SYNOPSIS AS INTRODUCED:

765 ILCS 77/Art. 3.5 heading new
765 ILCS 77/85 new

Creates the Real Estate Appraisal Fees Article of the Residential Real Property Disclosure Act. Provides that in any residential real estate closing document in which real estate appraisal fees are shown, the fee paid to an appraiser shall be shown separately from the fee paid to an appraisal management company.

LRB100 06156 HEP 16189 b

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 Residential Real Property Disclosure Act is
5 amended by adding Article 3.5 as follows:

6 (765 ILCS 77/Art. 3.5 heading new)

7 ARTICLE 3.5

8 REAL ESTATE APPRAISAL FEES

9 (765 ILCS 77/85 new)

10 Sec. 85. Residential real estate closing documents. In any
11 residential real estate closing document in which real estate
12 appraisal fees are shown, the fee paid to an appraiser shall be
13 shown separately from the fee paid to an appraisal management
14 company.