



Sen. Cristina Castro

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1 AMENDMENT TO SENATE BILL 1313

2 AMENDMENT NO. _____. Amend Senate Bill 1313 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Revised Uniform Unclaimed Property Act is
5 amended by changing Sections 15-503, 15-1002.1, 15-1004,
6 15-1401, and 15-1402 as follows:

7 (765 ILCS 1026/15-503)

8 Sec. 15-503. Notice by administrator.

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

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

15 (1) except as otherwise provided in paragraph (2), send
16 written notice by first-class United States mail to each

1 apparent owner of property valued at \$100 or more held by
2 the administrator, unless the administrator determines
3 that a mailing by first-class United States mail would not
4 be received by the apparent owner, and, in the case of a
5 security held in an account for which the apparent owner
6 had consented to receiving electronic mail from the holder,
7 send notice by electronic mail if the electronic-mail
8 address of the apparent owner is known to the administrator
9 instead of by first-class United States mail; or

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

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

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

21 (A) the total value of property received by the
22 administrator during the preceding 6-month period,
23 taken from the reports under Section 15-401;

24 (B) the total value of claims paid by the
25 administrator during the preceding 6-month period;

26 (C) the Internet web address of the unclaimed

1 property website maintained by the administrator;

2 (D) an ~~a telephone number~~ and electronic-mail
3 address to contact the administrator to inquire about
4 or claim property; and

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

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

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

26 (e) Tax return identification of apparent owners of

1 abandoned property.

2 (1) At least annually the administrator shall notify
3 the Department of Revenue of the names of persons appearing
4 to be owners of abandoned property under this Section. The
5 administrator shall also provide to the Department of
6 Revenue the social security numbers of the persons, if
7 available. The administrator does not need to notify the
8 Department of Revenue of the names or social security
9 numbers of apparent owners of abandoned property if he or
10 she reasonably believes that the Department of Revenue will
11 be unable to provide information that would provide
12 sufficient evidence to establish that the person in the
13 Department of Revenue's records is the apparent owner of
14 unclaimed property in the custody of the administrator.

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

24 (3) In order to facilitate the return of property under
25 this subsection, the administrator and the Department of
26 Revenue may enter into an interagency agreement concerning

1 protection of confidential information, data match rules,
2 and other issues.

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

8 (A) the value of the property that is owed the
9 person is \$2,000 or less;

10 (B) the property is not either tangible property or
11 securities;

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

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

20 (5) If the value of the property that is owed the
21 person is greater than \$2,000, or is tangible property or
22 securities the administrator shall provide notice to the
23 person, informing the person that he or she is the owner of
24 abandoned property held by the State and may file a claim
25 with the administrator for return of the property.

26 (f) The administrator may use additional databases to

1 verify the identity of the person and that the person currently
2 resides at the last known address. The administrator may
3 utilize publicly and commercially available databases to find
4 and update or add information for apparent owners of property
5 held by the administrator.

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

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

14 (765 ILCS 1026/15-1002.1)

15 Sec. 15-1002.1. Examination of State-regulated financial
16 organizations.

17 (a) Notwithstanding Section 15-1002 of this Act, for any
18 financial organization for which the Department of Financial
19 and Professional Regulation is the primary prudential
20 regulator, the administrator shall not examine such financial
21 institution unless the administrator has consulted with the
22 Secretary of Financial and Professional Regulation and the
23 Department of Financial and Professional Regulation has not
24 examined such financial organization for compliance with this
25 Act within the past 5 years. The Secretary of Financial and

1 Professional Regulation may waive in writing the provisions of
2 this subsection (a) in order to permit the administrator to
3 examine a financial organization or group of financial
4 organizations for compliance with this Act.

5 (b) Nothing in this Section shall be construed to prohibit
6 the administrator from examining a financial organization for
7 which the Department of Financial and Professional Regulation
8 is not the primary prudential regulator. Further, nothing in ~~is~~
9 this Act shall be construed to limit the authority of the
10 Department of Financial and Professional Regulation to examine
11 financial organizations.

12 (Source: P.A. 100-22, eff. 1-1-18; 100-566, eff. 1-1-18;
13 revised 10-4-18.)

14 (765 ILCS 1026/15-1004)

15 Sec. 15-1004. Records obtained in examination. Records
16 obtained and records, including work papers, compiled by the
17 administrator or administrator's agent in the course of
18 conducting an examination under Section 15-1002 or Section
19 15-1002.1:

20 (1) are subject to the confidentiality and security
21 provisions of Article 14 and are exempt from disclosure
22 under the Freedom of Information Act;

23 (2) may be used by the administrator in an action to
24 collect property or otherwise enforce this Act;

25 (3) may be used in a joint examination conducted with

1 another state, the United States, a foreign country or
2 subordinate unit of a foreign country, or any other
3 governmental entity if the governmental entity conducting
4 the examination is legally bound to maintain the
5 confidentiality and security of information obtained from
6 a person subject to examination in a manner substantially
7 equivalent to Article 14;

8 (4) may be disclosed, on request, to the person that
9 administers the unclaimed property law of another state for
10 that state's use in circumstances equivalent to
11 circumstances described in this Article, if the other state
12 is required to maintain the confidentiality and security of
13 information obtained in a manner substantially equivalent
14 to Article 14;

15 (5) must be produced by the administrator under an
16 administrative or judicial subpoena or administrative or
17 court order; and

18 (6) must be produced by the administrator on request of
19 the person subject to the examination in an administrative
20 or judicial proceeding relating to the property.

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

22 (765 ILCS 1026/15-1401)

23 Sec. 15-1401. Confidential information.

24 (a) Except as otherwise provided in this Section,
25 information that is confidential under law of this State other

1 than this Act, another state, or the United States, including
2 "private information" as defined in the Freedom of Information
3 Act and "personal information" as defined in the Personal
4 Information Protection Act, continues to be confidential when
5 disclosed or delivered under this Act to the administrator or
6 administrator's agent.

7 (b) Information provided in reports filed pursuant to
8 Section 15-401, information obtained in the course of an
9 examination pursuant to Section 15-1002 or Section 15-1002.1,
10 and the database required by Section 15-503 is exempt from
11 disclosure under the Freedom of Information Act.

12 (c) If reasonably necessary to enforce or implement this
13 Act, the administrator or the administrator's agent may
14 disclose confidential information concerning property held by
15 the administrator or the administrator's agent to:

16 (1) an apparent owner or the apparent owner's
17 representative under the Probate Act of 1975, attorney,
18 other legal representative, or relative;

19 (2) the representative under the Probate Act of 1975,
20 other legal representative, relative of a deceased
21 apparent owner, or a person entitled to inherit from the
22 deceased apparent owner;

23 (3) another department or agency of this State or the
24 United States;

25 (4) the person that administers the unclaimed property
26 law of another state, if the other state accords

1 substantially reciprocal privileges to the administrator
2 of this State if the other state is required to maintain
3 the confidentiality and security of information obtained
4 in a manner substantially equivalent to Article 14;

5 (5) a person subject to an examination as required by
6 Section 15-1004; and

7 (6) an agent of the administrator.

8 (d) The administrator may include on the website or in the
9 database the names and addresses of apparent owners of property
10 held by the administrator as provided in Section 15-503. The
11 administrator may include in published notices, printed
12 publications, telecommunications, the Internet, or other media
13 and on the website or in the database additional information
14 concerning the apparent owner's property if the administrator
15 believes the information will assist in identifying and
16 returning property to the owner and does not disclose personal
17 information as defined in the Personal Information Protection
18 Act.

19 (e) The administrator and the administrator's agent may not
20 use confidential information provided to them or in their
21 possession except as expressly authorized by this Act or
22 required by law other than this Act.

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

24 (765 ILCS 1026/15-1402)

25 Sec. 15-1402. Confidentiality agreement. A person to be

1 examined under Section 15-1002 or Section 15-1002.1 may
2 require, as a condition of disclosure of the records of the
3 person to be examined, that the administrator or the
4 administrator's agent execute and deliver to the person to be
5 examined a confidentiality agreement that:

6 (1) is in a form that is reasonably satisfactory to the
7 administrator; and

8 (2) requires the person having access to the records to
9 comply with the provisions of this Article applicable to
10 the person.

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

12 Section 99. Effective date. This Act takes effect upon
13 becoming law."