**Section 1451.90 Public Offering Statement**

a) Each public offering statement shall:

1) contain the information required by Section 5-25 of the Act;

2) be provided in writing or electronic means to the Department and purchasers; and

3) provide for a document certifying receipt of the public offering statement by the purchaser.

b) The public offering statement shall be submitted to the Department in the English language and any reference in an approval letter of the Department to the documents comprising the public offering statement shall be to those documents in the English language.

1) A developer may use non-English versions of the documents if:

A) any such document is an accurate translation of the English version that has been approved by the Department; and

B) the developer has identified each translated document in a completed, executed statement using the form prescribed by the Department.

2) Upon request by the Department, a developer shall promptly deliver to the Department a copy of any translated document that has been or is being used in an offering.

c) Approval by the Department of a public offering statement shall not be promoted to the public as an endorsement by the Department of the developer or the timeshare plan or be used to induce the purchase of an interest in a timeshare plan.

d) In the case of a timeshare plan with accommodations located outside the State of Illinois, the Department may accept the public offering statement or similar disclosure document utilized in any other state in which the timeshare plan is registered; provided, however, that the public offering statement or disclosure document contains information substantially equivalent to or greater than the information required by the Act and is accompanied by an acknowledgement of receipt that is approved by the Department.

(Source: Amended at 35 Ill. Reg. 15044, effective September 9, 2011)