



## 102ND GENERAL ASSEMBLY

### State of Illinois

2021 and 2022

HB1737

Introduced 2/17/2021, by Rep. Marcus C. Evans, Jr.

#### SYNOPSIS AS INTRODUCED:

605 ILCS 10/9.12

Amends the Toll Highway Act. Provides that the Toll Highway Authority may not enter into any contract relating to the ownership or use of real property unless the identity of every owner and beneficiary having any interest in the property and every member, shareholder, limited partner, or general partner entitled to receive more than 7.5% of the total distributable income of any limited liability company, corporation, or limited partnership having any interest in the property is disclosed. Deletes provisions related to: condemnation proceedings; beneficial interests; and written statements. Provides that the Authority must file the statement of record with the recorder of each county in which any part of the land is located within 7 (rather than 3) business days after the statement is filed with the Authority.

LRB102 10470 RAM 15799 b

1 AN ACT concerning transportation.

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

4 Section 5. The Toll Highway Act is amended by changing  
5 Section 9.12 as follows:

6 (605 ILCS 10/9.12)

7 Sec. 9.12. Land disclosure requirements.

8 (a) The Authority may not enter into any contract relating  
9 to the ownership or use of real property unless the identity of  
10 every owner and beneficiary having any interest, real or  
11 personal, in the property and every member, shareholder,  
12 limited partner, or general partner entitled to receive more  
13 than 7.5% of the total distributable income of any limited  
14 liability company, corporation, or limited partnership, having  
15 any interest, real or personal, in the property is disclosed.  
16 The disclosure shall be in writing and shall be subscribed by a  
17 member, owner, authorized trustee, corporate official, general  
18 partner, or managing agent, or his or her authorized attorney,  
19 under oath. If the interest, stock, or shares in a limited  
20 liability company, corporation, or general partnership are  
21 publicly traded and there is no readily known individual  
22 having greater than 7.5% interest, then a statement subscribed  
23 to under oath by a member, officer of the corporation, general

1 partner, or managing agent, or his or her authorized attorney,  
2 shall fulfill the statement of record required by this  
3 Section. Disclosure required. The Authority may not enter into  
4 any agreement or understanding for the use or acquisition of  
5 land that is intended to be used or acquired for toll highway  
6 purposes unless full disclosure of all beneficial interests in  
7 the land is made under this Section.

8 (b) (Blank). Condemnation proceedings. If the Authority  
9 commences condemnation proceedings to acquire land that is  
10 intended to be used or acquired for toll highway purposes, the  
11 holders of all beneficial interests in the land must make full  
12 disclosure under this Section unless the court determines that  
13 the disclosure would cause irreparable harm to one or more  
14 holders of a beneficial interest.

15 (c) (Blank). Beneficial interests. Each holder of any  
16 beneficial interest in the land, including without limitation  
17 beneficial interests in a land trust, must be disclosed,  
18 including both individuals and other entities. If any  
19 beneficial interest is held by an entity, other than an entity  
20 whose shares are publicly traded, and not by an individual,  
21 then all the holders of any beneficial interest in that entity  
22 must be disclosed. This requirement continues at each level of  
23 holders of beneficial interests until all beneficial interests  
24 of all individuals in all entities, other than entities whose  
25 shares are publicly traded, have been disclosed.

26 (d) (Blank). Written statement. Disclosure must be made by

1 ~~a written statement filed (i) with the Authority~~  
2 ~~contemporaneously with the execution of the agreement or~~  
3 ~~understanding or (ii) in the case of a condemnation~~  
4 ~~proceeding, with the Authority and the court within a time~~  
5 ~~period ordered by the court. Each individual and entity must~~  
6 ~~be disclosed by name and address and by a description of the~~  
7 ~~interest held, including the percentage interest in the land~~  
8 ~~held by the individual or entity. The statement must be~~  
9 ~~verified, subject to penalty of perjury, by the individual who~~  
10 ~~holds the greatest percentage of beneficial interest in the~~  
11 ~~land.~~

12 (e) Recordation. The Authority must file the statement of  
13 record with the recorder of each county in which any part of  
14 the land is located within 7 ~~3~~ business days after the  
15 statement is filed with the Authority.

16 (f) Agreements and understandings void. Any agreement or  
17 understanding in violation of this Act is void.

18 (g) Penalty. A person who knowingly violates this Section  
19 is guilty of a business offense and shall be fined \$10,000.

20 (h) Other disclosure requirements. The disclosure required  
21 under this Act is in addition to, and not in lieu of, any other  
22 disclosure required by law.

23 (Source: P.A. 92-759, eff. 8-2-02.)