



Rep. Michael J. Zalewski

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1 AMENDMENT TO SENATE BILL 338

2 AMENDMENT NO. _____. Amend Senate Bill 338 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The State Treasurer Act is amended by changing
5 Sections 0.02 and 0.03 as follows:

6 (15 ILCS 505/0.02)

7 Sec. 0.02. Transfer of powers. The rights, powers, duties,
8 and functions vested in the Department of Financial
9 Institutions to administer the Uniform Disposition of
10 Unclaimed Property Act (superseded by the Revised Uniform
11 Unclaimed Property Act) are transferred to the State Treasurer
12 on July 1, 1999; ~~provided, however, that the rights, powers,~~
13 ~~duties, and functions involving the examination of the records~~
14 ~~of any person that the State Treasurer has reason to believe~~
15 ~~has failed to report properly under this Act shall be~~
16 ~~transferred to the Office of Banks and Real Estate if the~~

~~person is regulated by the Office of Banks and Real Estate under the Illinois Banking Act, the Corporate Fiduciary Act, the Foreign Banking Office Act, the Illinois Savings and Loan Act of 1985, or the Savings Bank Act and shall be retained by the Department of Financial Institutions if the person is doing business in the State under the supervision of the Department of Financial Institutions, the National Credit Union Administration, the Office of Thrift Supervision, or the Comptroller of the Currency.~~

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

(15 ILCS 505/0.03)

Sec. 0.03. Transfer of personnel.

(a) Except as provided in subsection (b), personnel employed by the Department of Financial Institutions on June 30, 1999 to perform duties pertaining to the administration of the Uniform Disposition of Unclaimed Property Act (superseded by the Revised Uniform Unclaimed Property Act) are transferred to the State Treasurer on July 1, 1999.

(b) In the case of a person employed by the Department of Financial Institutions to perform both duties pertaining to the administration of the Uniform Disposition of Unclaimed Property Act (superseded by the Revised Uniform Unclaimed Property Act) and duties pertaining to a function retained by the Department of Financial Institutions, the State Treasurer, in consultation with the Director of Financial Institutions,

1 shall determine whether to transfer the employee to the Office
2 of the State Treasurer; until this determination has been
3 made, the transfer shall not take effect.

4 (c) The rights of State employees, the State, and its
5 agencies under the Personnel Code and applicable collective
6 bargaining agreements and retirement plans are not affected by
7 this amendatory Act of 1999, except that all positions
8 transferred to the State Treasurer shall be subject to the
9 State Treasurer Employment Code effective July 1, 2000.

10 All transferred employees who are members of collective
11 bargaining units shall retain their seniority, continuous
12 service, salary, and accrued benefits. During the pendency of
13 the existing collective bargaining agreement, the rights
14 provided for under that agreement and memoranda and
15 supplements to that agreement, including but not limited to,
16 the rights of employees performing duties pertaining to the
17 administration of the Uniform Disposition of Unclaimed
18 Property Act (superseded by the Revised Uniform Unclaimed
19 Property Act) to positions in other State agencies and the
20 right of employees in other State agencies covered by the
21 agreement to positions performing duties pertaining to the
22 administration of the Uniform Disposition of Unclaimed
23 Property Act (superseded by the Revised Uniform Unclaimed
24 Property Act), shall not be abridged.

25 The State Treasurer shall continue to honor during their
26 pendency all bargaining agreements in effect at the time of

1 the transfer and to recognize all collective bargaining
2 representatives for the employees who perform or will perform
3 functions transferred by this amendatory Act of 1999. For all
4 purposes with respect to the management of the existing
5 agreement and the negotiation and management of any successor
6 agreements, the State Treasurer shall be deemed to be the
7 employer of employees who perform or will perform functions
8 transferred to the Office of the State Treasurer by this
9 amendatory Act of 1999; ~~provided that the Illinois Department~~
10 ~~of Central Management Services shall be a party to any~~
11 ~~grievance or arbitration proceeding held pursuant to the~~
12 ~~provisions of the collective bargaining agreement which~~
13 ~~involves the movement of employees from the Office of the~~
14 ~~State Treasurer to an agency under the jurisdiction of the~~
15 ~~Governor covered by the agreement.~~

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

17 Section 10. The Revised Uniform Unclaimed Property Act is
18 amended by changing Sections 15-102, 15-201, 15-202, 15-210,
19 15-213, 15-401, 15-503, 15-603, 15-607, 15-905, 15-906,
20 15-1002.1, 15-1004, 15-1401, and 15-1402 as follows:

21 (765 ILCS 1026/15-102)

22 Sec. 15-102. Definitions. In this Act:

23 (1) "Administrator" means the State Treasurer.

24 (2) "Administrator's agent" means a person with which

1 the administrator contracts to conduct an examination
2 under Article 10 on behalf of the administrator. The term
3 includes an independent contractor of the person and each
4 individual participating in the examination on behalf of
5 the person or contractor.

6 (2.5) (Blank).

7 (3) "Apparent owner" means a person whose name appears
8 on the records of a holder as the owner of property held,
9 issued, or owing by the holder.

10 (4) "Business association" means a corporation, joint
11 stock company, investment company, unincorporated
12 association, joint venture, limited liability company,
13 business trust, trust company, land bank, safe deposit
14 company, safekeeping depository, financial organization,
15 insurance company, federally chartered entity, utility,
16 sole proprietorship, or other business entity, whether or
17 not for profit.

18 (5) "Confidential information" means information that
19 is "personal information" under the Personal Information
20 Protection Act, "private information" under the Freedom of
21 Information Act or personal information contained within
22 public records, the disclosure of which would constitute a
23 clearly unwarranted invasion of personal privacy, unless
24 the disclosure is consented to in writing by the
25 individual subjects of the information as provided in the
26 Freedom of Information Act.

1 (6) "Domicile" means:

2 (A) for a corporation, the state of its
3 incorporation;

4 (B) for a business association whose formation
5 requires a filing with a state, other than a
6 corporation, the state of its filing;

7 (C) for a federally chartered entity or an
8 investment company registered under the Investment
9 Company Act of 1940, the state of its home office; and

10 (D) for any other holder, the state of its
11 principal place of business.

12 (7) "Electronic" means relating to technology having
13 electrical, digital, magnetic, wireless, optical,
14 electromagnetic, or similar capabilities.

15 (8) "Electronic mail" means a communication by
16 electronic means which is automatically retained and
17 stored and may be readily accessed or retrieved.

18 (8.5) "Escheat fee" means any charge imposed solely by
19 virtue of property being reported as presumed abandoned.

20 (9) "Financial organization" means a bank, savings
21 bank, foreign bank, corporate fiduciary, currency
22 exchange, money transmitter, or credit union.

23 (10) "Game-related digital content" means digital
24 content that exists only in an electronic game or
25 electronic-game platform. The term:

26 (A) includes:

1 (i) game-play currency such as a virtual
2 wallet, even if denominated in United States
3 currency; and

4 (ii) the following if for use or redemption
5 only within the game or platform or another
6 electronic game or electronic-game platform:

7 (I) points sometimes referred to as gems,
8 tokens, gold, and similar names; and

9 (II) digital codes; and

10 (B) does not include an item that the issuer:

11 (i) permits to be redeemed for use outside a
12 game or platform for:

13 (I) money; or

14 (II) goods or services that have more than
15 minimal value; or

16 (ii) otherwise monetizes for use outside a
17 game or platform.

18 (11) "Gift card" means a record evidencing a promise
19 made for consideration by the seller or issuer of the
20 record that goods, services, or money will be provided to
21 the owner of the record to the value or amount shown in the
22 record that is either:

23 (A) a record:

24 (i) issued on a prepaid basis primarily for
25 personal, family, or household purposes to a
26 consumer in a specified amount;

1 (ii) the value of which does not expire;

2 (iii) that is not subject to a dormancy,
3 inactivity, or post-sale service fee;

4 (iv) that is redeemable upon presentation for
5 goods or services; and

6 (v) that, unless required by law, may not be
7 redeemed for or converted into money or otherwise
8 monetized by the issuer; or

9 (B) a prepaid commercial mobile radio service, as
10 defined in 47 CFR ~~C.F.R.~~ 20.3, as amended.

11 (12) "Holder" means a person obligated to hold for the
12 account of, or to deliver or pay to, the owner, property
13 subject to this Act.

14 (13) "Insurance company" means an association,
15 corporation, or fraternal or mutual-benefit organization,
16 whether or not for profit, engaged in the business of
17 providing life endowments, annuities, or insurance,
18 including accident, burial, casualty, credit-life,
19 contract-performance, dental, disability, fidelity, fire,
20 health, hospitalization, illness, life, malpractice,
21 marine, mortgage, surety, wage-protection, and
22 worker-compensation insurance.

23 (14) "Loyalty card" means a record given without
24 direct monetary consideration under an award, reward,
25 benefit, loyalty, incentive, rebate, or promotional
26 program which may be used or redeemed only to obtain goods

1 or services or a discount on goods or services. The term
2 does not include a record that may be redeemed for money or
3 otherwise monetized by the issuer.

4 (15) "Mineral" means gas, oil, coal, oil shale, other
5 gaseous liquid or solid hydrocarbon, cement material, sand
6 and gravel, road material, building stone, chemical raw
7 material, gemstone, fissionable and nonfissionable ores,
8 colloidal and other clay, steam and other geothermal
9 resources, and any other substance defined as a mineral by
10 law of this State other than this Act.

11 (16) "Mineral proceeds" means an amount payable for
12 extraction, production, or sale of minerals, or, on the
13 abandonment of the amount, an amount that becomes payable
14 after abandonment. The term includes an amount payable:

15 (A) for the acquisition and retention of a mineral
16 lease, including a bonus, royalty, compensatory
17 royalty, shut-in royalty, minimum royalty, and delay
18 rental;

19 (B) for the extraction, production, or sale of
20 minerals, including a net revenue interest, royalty,
21 overriding royalty, extraction payment, and production
22 payment; and

23 (C) under an agreement or option, including a
24 joint-operating agreement, unit agreement, pooling
25 agreement, and farm-out agreement.

26 (17) "Money order" means a payment order for a

1 specified amount of money. The term includes an express
2 money order and a personal money order on which the
3 remitter is the purchaser.

4 (18) "Municipal bond" means a bond or evidence of
5 indebtedness issued by a municipality or other political
6 subdivision of a state.

7 (19) "Net card value" means the original purchase
8 price or original issued value of a stored-value card,
9 plus amounts added to the original price or value, minus
10 amounts used and any service charge, fee, or dormancy
11 charge permitted by law.

12 (20) "Non-freely transferable security" means a
13 security that cannot be delivered to the administrator by
14 the Depository Trust Clearing Corporation or similar
15 custodian of securities providing post-trade clearing and
16 settlement services to financial markets or cannot be
17 delivered because there is no agent to effect transfer.
18 The term includes a worthless security.

19 (21) "Owner", unless the context otherwise requires,
20 means a person that has a legal, beneficial, or equitable
21 interest in property subject to this Act or the person's
22 legal representative when acting on behalf of the owner.
23 The term includes:

24 (A) a depositor, for a deposit;

25 (B) a beneficiary, for a trust other than a
26 deposit in trust;

1 (C) a creditor, claimant, or payee, for other
2 property; and

3 (D) the lawful bearer of a record that may be used
4 to obtain money, a reward, or a thing of value.

5 (22) "Payroll card" means a record that evidences a
6 payroll-card account as defined in Regulation E, 12 CFR
7 Part 1005, as amended.

8 (23) "Person" means an individual, estate, business
9 association, public corporation, government or
10 governmental subdivision, agency, or instrumentality, or
11 other legal entity, whether or not for profit.

12 (24) "Property" means tangible property described in
13 Section 15-201 or a fixed and certain interest in
14 intangible property held, issued, or owed in the course of
15 a holder's business or by a government, governmental
16 subdivision, agency, or instrumentality. The term:

17 (A) includes all income from or increments to the
18 property;

19 (B) includes property referred to as or evidenced
20 by:

21 (i) money, virtual currency, interest, or a
22 dividend, check, draft, deposit, or payroll card;

23 (ii) a credit balance, customer's overpayment,
24 stored-value card, security deposit, refund,
25 credit memorandum, unpaid wage, unused ticket for
26 which the issuer has an obligation to provide a

1 refund, mineral proceeds, or unidentified
2 remittance;

3 (iii) a security except for:

4 (I) a worthless security; or

5 (II) a security that is subject to a lien,
6 legal hold, or restriction evidenced on the
7 records of the holder or imposed by operation
8 of law, if the lien, legal hold, or
9 restriction restricts the holder's or owner's
10 ability to receive, transfer, sell, or
11 otherwise negotiate the security;

12 (iv) a bond, debenture, note, or other
13 evidence of indebtedness;

14 (v) money deposited to redeem a security, make
15 a distribution, or pay a dividend;

16 (vi) an amount due and payable under an
17 annuity contract or insurance policy;

18 (vii) an amount distributable from a trust or
19 custodial fund established under a plan to provide
20 health, welfare, pension, vacation, severance,
21 retirement, death, stock purchase, profit-sharing,
22 employee-savings, supplemental-unemployment
23 insurance, or a similar benefit; and

24 (viii) any instrument on which a financial
25 organization or business association is directly
26 liable; and

1 (C) does not include:

2 (i) game-related digital content;

3 (ii) a loyalty card;

4 (iii) a gift card; or

5 (iv) funds on deposit or held in trust
6 pursuant to Section 16 of the Illinois Pre-Need
7 Cemetery Sales Act.

8 (25) "Putative holder" means a person believed by the
9 administrator to be a holder, until the person pays or
10 delivers to the administrator property subject to this Act
11 or the administrator or a court makes a final
12 determination that the person is or is not a holder.

13 (26) "Record" means information that is inscribed on a
14 tangible medium or that is stored in an electronic or
15 other medium and is retrievable in perceivable form. The
16 phrase "records of the holder" includes records maintained
17 by a third party that has contracted with the holder.

18 (27) "Security" means:

19 (A) a security as defined in Article 8 of the
20 Uniform Commercial Code;

21 (B) a security entitlement as defined in Article 8
22 of the Uniform Commercial Code, including a customer
23 security account held by a registered broker-dealer,
24 to the extent the financial assets held in the
25 security account are not:

26 (i) registered on the books of the issuer in

1 the name of the person for which the broker-dealer
2 holds the assets;

3 (ii) payable to the order of the person; or

4 (iii) specifically indorsed to the person; or

5 (C) an equity interest in a business association
6 not included in subparagraph (A) or (B).

7 (28) "Sign" means, with present intent to authenticate
8 or adopt a record:

9 (A) to execute or adopt a tangible symbol; or

10 (B) to attach to or logically associate with the
11 record an electronic symbol, sound, or process.

12 (29) "State" means a state of the United States, the
13 District of Columbia, the Commonwealth of Puerto Rico, the
14 United States Virgin Islands, or any territory or insular
15 possession subject to the jurisdiction of the United
16 States.

17 (30) "Stored-value card" means a card, code, or other
18 device that is:

19 (A) issued on a prepaid basis primarily for
20 personal, family, or household purposes to a consumer
21 in a specified amount, whether or not that amount may
22 be increased or reloaded in exchange for payment; and

23 (B) redeemable upon presentation at multiple
24 unaffiliated merchants for goods or services or usable
25 at automated teller machines; and

26 "Stored-value card" does not include a gift card,

1 payroll card, loyalty card, or game-related digital
2 content.

3 (31) "Utility" means a person that owns or operates
4 for public use a plant, equipment, real property,
5 franchise, or license for the following public services:

6 (A) transmission of communications or information;

7 (B) production, storage, transmission, sale,
8 delivery, or furnishing of electricity, water, steam,
9 or gas; or

10 (C) provision of sewage or septic services, or
11 trash, garbage, or recycling disposal.

12 (32) "Virtual currency" means any type of a digital
13 unit, including cryptocurrency, representation of value
14 used as a medium of exchange, unit of account, or a form of
15 digitally stored ~~store of~~ value, which does not have legal
16 tender status recognized by the United States. The term
17 does not include:

18 (A) the software or protocols governing the
19 transfer of the digital representation of value;

20 (B) game-related digital content; or

21 (C) a loyalty card or gift card.

22 (33) "Worthless security" means a security whose cost
23 of liquidation and delivery to the administrator would
24 exceed the value of the security on the date a report is
25 due under this Act.

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

1 101-552, eff. 1-1-20.)

2 (765 ILCS 1026/15-201)

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

7 (1) a traveler's check, 15 years after issuance;

8 (2) a money order, 5 ~~7~~ years after issuance;

9 (3) any instrument on which a financial organization
10 or business association is directly liable, other than a
11 money order, 3 years after issuance;

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

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

18 (6) financial organization deposits as follows:

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

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

25 (iii) a time deposit for which the owner has not

1 consented to automatic renewal of the time deposit, 3
2 years after the date of last indication of interest in
3 the property by the apparent owner;

4 (iv) an automatically renewable time deposit for
5 which the owner consented to the automatic renewal in
6 a record on file with the holder, 3 years after the
7 date of last indication of interest in the property by
8 the apparent owner, following the completion of the
9 initial term of the time deposit and one automatic
10 renewal term of the time deposit ~~a demand, savings, or~~
11 ~~time deposit, 3 years after the later of maturity or~~
12 ~~the date of the last indication of interest in the~~
13 ~~property by the apparent owner, except for a deposit~~
14 ~~that is automatically renewable, 3 years after its~~
15 ~~initial date of maturity unless the apparent owner~~
16 ~~consented in a record on file with the holder to~~
17 ~~renewal at or about the time of the renewal;~~

18 (6.5) virtual currency, 5 years after the last
19 indication of interest in the property;

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

24 (8) an amount owed by an insurance company on a life or
25 endowment insurance policy or an annuity contract that has
26 matured or terminated, 3 years after the obligation to pay

1 arose under the terms of the policy or contract or, if a
2 policy or contract for which an amount is owed on proof of
3 death has not matured by proof of the death of the insured
4 or annuitant, as follows:

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

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

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

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

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

16 (A) 2 years after the date of death of the
17 beneficiary;

18 (B) one year after the date the beneficiary has
19 attained, or would have attained if living, the age of
20 105 where the holder does not know whether the
21 beneficiary is deceased;

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

1 property by the apparent owner;

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

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

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

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

18 (14) a deposit or refund owed to a subscriber by a
19 utility, one year after the deposit or refund becomes
20 payable, except that any capital credits or patronage
21 capital retired, returned, refunded or tendered to a
22 member of an electric cooperative, as defined in Section
23 3.4 of the Electric Supplier Act, or a telephone or
24 telecommunications cooperative, as defined in Section
25 13-212 of the Public Utilities Act, that has remained
26 unclaimed by the person appearing on the records of the

1 entitled cooperative for more than 2 years, shall not be
2 subject to, or governed by, any other provisions of this
3 Act, but rather shall be used by the cooperative for the
4 benefit of the general membership of the cooperative; and

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

9 Notwithstanding anything to the contrary in this Section
10 15-201, and subject to Section 15-210, a deceased owner cannot
11 indicate interest in his or her property. If the owner is
12 deceased and the abandonment period for the owner's property
13 specified in this Section 15-201 is greater than 2 years, then
14 the property, other than an amount owed by an insurance
15 company on a life or endowment insurance policy or an annuity
16 contract that has matured or terminated, shall instead be
17 presumed abandoned 2 years from the date of the owner's last
18 indication of interest in the property.

19 (Source: P.A. 100-22, eff. 1-1-18; 100-566, eff. 1-1-18;
20 101-552, eff. 1-1-20.)

21 (765 ILCS 1026/15-202)

22 Sec. 15-202. When tax-deferred and tax-exempt retirement
23 accounts ~~account~~ presumed abandoned.

24 (a) Subject to Section 15-210, property held in a pension
25 account or retirement account that qualifies for tax deferral

1 or tax exemption under the income-tax laws of the United
2 States is presumed abandoned if it is unclaimed by the
3 apparent owner after the later of:

4 (1) 3 years after the following dates:

5 (A) except as in subparagraph (B), the date a
6 communication sent by the holder by first-class United
7 States mail to the apparent owner is returned to the
8 holder undelivered by the United States Postal
9 Service; or

10 (B) if such communication is re-sent within 30
11 days after the date the first communication is
12 returned undelivered, the date the second
13 communication was returned undelivered by the United
14 States Postal Service; or

15 (2) the earlier of the following dates:

16 (A) 3 years after the date the apparent owner
17 becomes 72 ~~70.5~~ years of age, if determinable by the
18 holder; or

19 (B) one year after the date of mandatory
20 distribution following death if the Internal Revenue
21 Code requires distribution to avoid a tax penalty and
22 the holder:

23 (i) receives confirmation of the death of the
24 apparent owner in the ordinary course of its
25 business; or

26 (ii) confirms the death of the apparent owner

1 under subsection (b).

2 (b) If a holder in the ordinary course of its business
3 receives notice or an indication of the death of an apparent
4 owner and subsection (a)(2) applies, the holder shall attempt
5 not later than 90 days after receipt of the notice or
6 indication to confirm whether the apparent owner is deceased.

7 (c) If the holder does not send communications to the
8 apparent owner of an account described in subsection (a) by
9 first-class United States mail on at least an annual basis,
10 the holder shall attempt to confirm the apparent owner's
11 interest in the property by sending the apparent owner an
12 electronic-mail communication not later than 2 years after the
13 apparent owner's last indication of interest in the property.
14 However, the holder promptly shall attempt to contact the
15 apparent owner by first-class United States mail if:

16 (1) the holder does not have information needed to
17 send the apparent owner an electronic mail communication
18 or the holder believes that the apparent owner's
19 electronic mail address in the holder's records is not
20 valid;

21 (2) the holder receives notification that the
22 electronic-mail communication was not received; or

23 (3) the apparent owner does not respond to the
24 electronic-mail communication within 30 days after the
25 communication was sent.

26 (d) If first-class United States mail sent under

1 subsection (c) is returned to the holder undelivered by the
2 United States Postal Service, the property is presumed
3 abandoned 3 years after the later of:

4 (1) except as in paragraph (2), the date a
5 communication to contact the apparent owner sent by
6 first-class United States mail is returned to the holder
7 undelivered;

8 (2) if such communication is re-sent within 30 days
9 after the date the first communication is returned
10 undelivered, the date the second communication was
11 returned undelivered; or

12 (3) the date established by subsection (a) (2).

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

14 (765 ILCS 1026/15-210)

15 Sec. 15-210. Indication of apparent owner interest in
16 property.

17 (a) The period after which property is presumed abandoned
18 is measured from the later of:

19 (1) the date the property is presumed abandoned under
20 this Article; or

21 (2) the latest indication of interest by the apparent
22 owner in the property.

23 (b) Under this Act, an indication of an apparent owner's
24 interest in property includes:

25 (1) a record communicated by the apparent owner to the

1 holder or agent of the holder concerning the property or
2 the account in which the property is held;

3 (2) an oral communication by the apparent owner to the
4 holder or agent of the holder concerning the property or
5 the account in which the property is held, if the holder or
6 its agent contemporaneously makes and preserves a record
7 of the fact of the apparent owner's communication;

8 (3) presentment of a check or other instrument of
9 payment of a dividend, interest payment, or other
10 distribution, or evidence of receipt of a distribution
11 made by electronic or similar means, with respect to an
12 account, underlying security, or interest in a business
13 association;

14 (4) activity directed by an apparent owner in the
15 account in which the property is held, including accessing
16 the account or information concerning the account, or a
17 direction by the apparent owner to increase, decrease, or
18 otherwise change the amount or type of property held in
19 the account;

20 (5) a deposit into or withdrawal from an account at a
21 financial organization, except for a recurring Automated
22 Clearing House (ACH) debit or credit previously authorized
23 by the apparent owner or an automatic reinvestment of
24 dividends or interest; and

25 (6) subject to subsection (e), payment of a premium on
26 an insurance policy.

1 (c) An action by an agent or other representative of an
2 apparent owner, other than the holder acting as the apparent
3 owner's agent, is presumed to be an action on behalf of the
4 apparent owner.

5 (d) A communication with an apparent owner by a person
6 other than the holder or the holder's representative is not an
7 indication of interest in the property by the apparent owner
8 unless a record of the communication evidences the apparent
9 owner's knowledge of a right to the property.

10 (e) If the insured dies or the insured or beneficiary of an
11 insurance policy otherwise becomes entitled to the proceeds
12 before depletion of the cash surrender value of the policy by
13 operation of an automatic-premium-loan provision or other
14 nonforfeiture provision contained in the policy, the operation
15 does not prevent the policy from maturing or terminating.

16 (f) If the apparent owner has another property with the
17 holder to which Section 201(6) applies, then activity directed
18 by an apparent owner in any other accounts, including loan
19 accounts, at a financial organization holding an inactive
20 account of the apparent owner shall be an indication of
21 interest in all such accounts if:

22 (A) the apparent owner engages in one or more of
23 the following activities:

24 (i) the apparent owner undertakes one or more
25 of the actions described in subsection (b) of this
26 Section regarding any of the other accounts the

1 apparent owner has with the financial organization
2 ~~account that appears on a consolidated statement~~
3 ~~with the inactive account;~~

4 (ii) the apparent owner increases or decreases
5 the amount of funds in any other account the
6 apparent owner has with the financial
7 organization; or

8 (iii) the apparent owner engages in any other
9 relationship with the financial organization,
10 including payment of any amounts due on a loan;
11 and

12 (B) the foregoing apply so long as the mailing
13 address for the apparent owner in the financial
14 organization's books and records is the same for both
15 the inactive account and the active account.

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

17 (765 ILCS 1026/15-213)

18 Sec. 15-213. United States savings bonds.

19 (a) As used in this Section, "United States savings bond"
20 means property, tangible or intangible, in the form of a
21 savings bond issued by the United States Treasury, whether in
22 paper, electronic, or paperless form, along with all proceeds
23 thereof ~~in the possession of the administrator.~~

24 (b) Notwithstanding any provision of this Act to the
25 contrary, a United States savings bond subject to this Section

1 or held or owing in this State by any person is presumed
2 abandoned when such bond has remained unclaimed and unredeemed
3 for 5 years after its date of final extended maturity.

4 (c) United States savings bonds that are presumed
5 abandoned and unclaimed under subsection (b) shall escheat to
6 the State of Illinois and all property rights and legal title
7 to and ownership of the United States savings bonds, or
8 proceeds from the bonds, including all rights, powers, and
9 privileges of survivorship of any owner, co-owner, or
10 beneficiary, shall vest solely in the State according to the
11 procedure set forth in subsections (d) through (f).

12 (d) Within 180 days after a United States savings bond has
13 been presumed abandoned, in the absence of a claim having been
14 filed with the administrator for the savings bond, the
15 administrator shall commence a civil action in the Circuit
16 Court of Sangamon County for a determination that the United
17 States savings bonds has escheated to the State. The
18 administrator may postpone the bringing of the action until
19 sufficient United States savings bonds have accumulated in the
20 administrator's custody to justify the expense of the
21 proceedings.

22 (e) The administrator shall make service by publication in
23 the civil action in accordance with Sections 2-206 and 2-207
24 of the Code of Civil Procedure, which shall include the filing
25 with the Circuit Court of Sangamon County of the affidavit
26 required in Section 2-206 of that Code by an employee of the

1 administrator with personal knowledge of the efforts made to
2 contact the owners of United States savings bonds presumed
3 abandoned under this Section. In addition to the diligent
4 inquiries made pursuant to Section 2-206 of the Code of Civil
5 Procedure, the administrator may also utilize additional
6 discretionary means to attempt to provide notice to persons
7 who may own a United States savings bond registered to a person
8 with a last known address in the State of Illinois subject to a
9 civil action pursuant to subsection (d).

10 (f) The owner of a United States savings bond registered
11 to a person with a last known address in the State of Illinois
12 subject to a civil action pursuant to subsection (d) may file a
13 claim for such United States savings bond with either the
14 administrator or by filing a claim in the civil action in the
15 Circuit Court of Sangamon County in which the savings bond
16 registered to that person is at issue prior to the entry of a
17 final judgment by the Circuit Court pursuant to this
18 subsection, and unless the Circuit Court determines that such
19 United States savings bond is not owned by the claimant, then
20 such United States savings bond shall no longer be presumed
21 abandoned. If no person files a claim or appears at the hearing
22 to substantiate a disputed claim or if the court determines
23 that a claimant is not entitled to the property claimed by the
24 claimant, then the court, if satisfied by evidence that the
25 administrator has substantially complied with the laws of this
26 State, shall enter a judgment that the United States savings

1 bonds have escheated to this State, and all property rights
2 and legal title to and ownership of such United States savings
3 bonds or proceeds from such bonds, including all rights,
4 powers, and privileges of survivorship of any owner, co-owner,
5 or beneficiary, shall vest in this State.

6 (g) The administrator shall redeem from the Bureau of the
7 Fiscal Service of the United States Treasury the United States
8 savings bonds escheated to the State and deposit the proceeds
9 from the redemption of United States savings bonds into the
10 Unclaimed Property Trust Fund.

11 (h) Any person making a claim for the United States
12 savings bonds escheated to the State under this subsection, or
13 for the proceeds from such bonds, may file a claim with the
14 administrator. Upon providing sufficient proof of the validity
15 of such person's claim, the administrator may, in his or her
16 sole discretion, pay such claim. If payment has been made to
17 any claimant, no action thereafter may be maintained by any
18 other claimant against the State or any officer thereof for or
19 on account of such funds.

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

21 (765 ILCS 1026/15-401)

22 Sec. 15-401. Report required by holder.

23 (a) A holder of property presumed abandoned and subject to
24 the custody of the administrator shall report in a record to
25 the administrator concerning the property. A holder shall

1 report via the internet in a format approved by the
2 administrator, unless the administrator gives a holder
3 specific permission to file a paper report.

4 (b) A holder may contract with a third party to make the
5 report required under subsection (a).

6 (c) Whether or not a holder contracts with a third party
7 under subsection (b), the holder is responsible:

8 (1) to the administrator for the complete, accurate,
9 and timely reporting of property presumed abandoned; and

10 (2) for paying or delivering to the administrator
11 property described in the report.

12 (d) A business association who has no reportable property
13 shall so report to the administrator on forms via the Internet
14 in a format approved by the administrator if the business
15 association has:

16 (1) annual sales of more than \$1,000,000;

17 (2) securities that are publicly traded;

18 (3) a net worth of more than \$10,000,000; or

19 (4) more than 100 employees.

20 The administrator may increase one or more of the
21 thresholds for filing a negative report by administrative
22 rule.

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

24 (765 ILCS 1026/15-503)

25 Sec. 15-503. Notice by administrator.

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

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

7 (1) except as otherwise provided in paragraph (2),
8 send written notice by first-class United States mail to
9 each apparent owner of property valued at \$100 or more
10 held by the administrator, unless the administrator
11 determines that a mailing by first-class United States
12 mail would not be received by the apparent owner, and, in
13 the case of a security held in an account for which the
14 apparent owner had consented to receiving electronic mail
15 from the holder, send notice by electronic mail if the
16 electronic-mail address of the apparent owner is known to
17 the administrator instead of by first-class United States
18 mail; or

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

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

26 (1) publish every 6 months in at least one English

1 language newspaper of general circulation in each county
2 in this State notice of property held by the administrator
3 which must include:

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

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

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

11 (D) an ~~a telephone number and~~ electronic-mail
12 address to contact the administrator to inquire about
13 or claim property; and

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

18 (2) The administrator shall maintain a website
19 accessible by the public and electronically searchable
20 which contains the names reported to the administrator of
21 apparent owners for whom property is being held by the
22 administrator. The administrator need not list property on
23 such website when: no owner name was reported, a claim has
24 been initiated or is pending for the property, the
25 administrator has made direct contact with the apparent
26 owner of the property, and in other instances where the

1 administrator reasonably believes exclusion of the
2 property is in the best interests of both the State and the
3 owner of the property.

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

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

11 (1) At least annually the administrator shall notify
12 the Department of Revenue of the names of persons
13 appearing to be owners of abandoned property under this
14 Section. The administrator shall also provide to the
15 Department of Revenue the social security numbers of the
16 persons, if available.

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

26 (3) In order to facilitate the return of property

1 under this subsection, the administrator and the
2 Department of Revenue may enter into an interagency
3 agreement concerning protection of confidential
4 information, data match rules, and other issues.

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

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

12 (B) the property is not either tangible property
13 or securities;

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

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

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

1 with the administrator for return of the property.

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

11 (f) The administrator may use additional databases to
12 verify the identity of the person and that the person
13 currently resides at the last known address. The administrator
14 may utilize publicly and commercially available databases to
15 find and update or add information for apparent owners of
16 property held by the administrator.

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

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

26 (1) The administrator may enter into interagency

1 agreements with the Secretary of State and the Illinois State
2 Board of Elections to identify persons appearing to be owners
3 of abandoned property with databases under the control of the
4 Secretary of State and the Illinois State Board of Elections.
5 Such interagency agreements shall include protection of
6 confidential information, data match rules, and other
7 necessary and proper issues.

8 (2) Except as prohibited by federal law, after January 1,
9 2022 the administrator may provide the Secretary of State with
10 names and other identifying information of persons appearing
11 to be owners of abandoned property. The Secretary of State may
12 provide the administrator with the last known address as it
13 appears in its respective records of any person reasonably
14 believed to be the apparent owner of abandoned property.

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

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

25 (i) the value of the property that is owed the person
26 is \$2,000 or less;

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

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

6 (iv) the administrator has evidence sufficient to
7 establish that the person who appears in the records of
8 the Secretary of State or Illinois State Board of
9 Elections is the owner of the property and the owner
10 currently resides at the last known address from the
11 Secretary of State or the Illinois State Board of
12 Elections.

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

14 (765 ILCS 1026/15-603)

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

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

21 (b) If property in a report under Section 15-401 is an
22 automatically renewable time deposit and the holder determines
23 that a penalty or forfeiture in the payment of interest would
24 result from paying the deposit to the administrator at the
25 time of the report, the date for reporting and delivering

1 ~~payment of~~ the property to the administrator is extended until
2 a penalty or forfeiture no longer would result from delivery
3 of the property to the administrator. The holder shall report
4 and deliver the property on the next regular date prescribed
5 for reporting by the holder under this Act after this extended
6 date, and the holder shall indicate in its report to the
7 administrator that the property is being reported on an
8 extended date pursuant to this subsection (b) ~~payment, if the~~
9 ~~holder informs the administrator of the extended date.~~

10 (c) Tangible property in a safe-deposit box may not be
11 delivered to the administrator until a mutually agreed upon
12 date that is no sooner than 60 days after filing the report
13 under Section 15-401.

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

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

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

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

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

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

10 (h) A holder is not required to deliver to the
11 administrator a security identified by the holder as a
12 non-freely transferable security in a report filed under
13 Section 15-401. If the administrator or holder determines that
14 a security is no longer a non-freely transferable security,
15 the holder shall report and deliver the security on the next
16 regular date prescribed for delivery of securities by the
17 holder under this Act. The holder shall make a determination
18 annually whether a security identified in a report filed under
19 Section 15-401 as a non-freely transferable security is no
20 longer a non-freely transferable security.

21 (i) If property reported to the administrator is virtual
22 currency, the holder shall liquidate the virtual currency and
23 remit the proceeds to the administrator. The liquidation shall
24 occur anytime within 30 days prior to the filing of the report
25 under Section 15-401. The owner shall not have recourse
26 against the holder or the administrator to recover any gain in

1 value that occurs after the liquidation of the virtual
2 currency under this subsection.

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

4 (765 ILCS 1026/15-607)

5 Sec. 15-607. Crediting income or gain to owner's account.

6 (a) If property other than money is delivered to the
7 administrator, the owner is entitled to receive from the
8 administrator income or gain realized or accrued on the
9 property before the property is sold.

10 (b) Before August 22, 2017 ~~Except as provided in~~
11 ~~subsection (c),~~ interest on money is not payable to an owner
12 for periods where the property is in the possession of the
13 administrator.

14 (c) Beginning on August 22, 2017, ~~If an interest bearing~~
15 ~~demand, savings, or time deposit is paid or delivered to the~~
16 ~~administrator on or after July 1, 2018, then~~ the administrator
17 shall pay interest to the owner of property in the form of
18 money at the greater ~~lesser~~ of: (i) the percentage increase,
19 if any, in the Consumer Price Index for All Urban Consumers for
20 all items published by the United States Department of Labor
21 (CPI-U); or (ii) the actual rate of return the State Treasurer
22 earned on the Unclaimed Property Trust Fund ~~property earned~~
23 ~~while in the possession of the holder and reported to the~~
24 ~~administrator.~~ Interest begins to accrue when the property in
25 the form of money is delivered to the administrator or when the

1 administrator converts property to money pursuant to Article 7
2 and ends on the earlier of the expiration of 10 years after the
3 property begins to accrue interest ~~its delivery~~ or the date on
4 which payment is made to the owner. The administrator may
5 establish by administrative rule more detailed methodologies
6 for calculating the amount of interest to be paid to an owner
7 under this Section ~~using CPI-U or the rate the property earned~~
8 ~~while in the possession of the holder.~~

9 (d) When paying interest to an owner pursuant to
10 subsection (c), the administrator shall charge a one-time
11 administrative fee of \$5, deductible only from interest.

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

13 (765 ILCS 1026/15-905)

14 Sec. 15-905. Allowance of claim for property.

15 (a) The administrator shall pay or deliver to the owner
16 the property or pay to the owner the net proceeds of a sale of
17 the property, together with income or gain to which the owner
18 is entitled under Section 15-607. On request of the owner, the
19 administrator may sell or liquidate property and pay the net
20 proceeds to the owner, even if the property had been held by
21 the administrator for less than 3 years or the administrator
22 has not complied with the notice requirements under Section
23 15-503.

24 (b) Property held under this Act by the administrator is
25 subject to offset under Section 10.05 of the State Comptroller

1 Act.

2 (c) Any warrants issued by the Comptroller pursuant to a
3 voucher from the administrator to pay an owner under this Act
4 that are not presented to the Treasurer within 12 months of the
5 date of issuance shall be void pursuant to Section 10.07 of the
6 State Comptroller Act, but the funds shall not escheat to the
7 State and shall instead be redeposited in the Unclaimed
8 Property Trust Fund.

9 (d) The administrator shall be responsible for any tax
10 reporting required by federal law related to payments made
11 pursuant to this Act. The administrator may contract with a
12 vendor to assist with the tax reporting duties required by
13 this subsection.

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

15 (765 ILCS 1026/15-906)

16 Sec. 15-906. Action by person whose claim is denied. Not
17 later than one year after filing a claim under subsection (a)
18 of Section 15-903, the claimant may commence a contested case
19 pursuant to the Illinois Administrative Procedure Act to
20 establish a claim by the preponderance of the evidence after
21 either receiving notice under subsection (b) of Section 15-904
22 ~~15-903~~ or the claim is deemed denied under subsection (b) ~~(d)~~
23 of Section 15-904 ~~15-903~~.

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

1 (765 ILCS 1026/15-1002.1)

2 Sec. 15-1002.1. Examination of State-regulated financial
3 organizations.

4 (a) Notwithstanding Section 15-1002 of this Act, for any
5 financial organization for which the Department of Financial
6 and Professional Regulation is the primary prudential
7 regulator, the administrator shall not examine such financial
8 institution unless the administrator has consulted with the
9 Secretary of Financial and Professional Regulation and the
10 Department of Financial and Professional Regulation has not
11 examined such financial organization for compliance with this
12 Act within the past 5 years. The Secretary of Financial and
13 Professional Regulation may waive in writing the provisions of
14 this subsection (a) in order to permit the administrator to
15 examine a financial organization or group of financial
16 organizations for compliance with this Act.

17 (b) Nothing in this Section shall be construed to prohibit
18 the administrator from examining a financial organization for
19 which the Department of Financial and Professional Regulation
20 is not the primary prudential regulator. Further, nothing in
21 this Act shall be construed to limit the authority of the
22 Department of Financial and Professional Regulation to examine
23 financial organizations.

24 (c) Notwithstanding Section 15-1002, the administrator
25 may, at reasonable times and upon reasonable notice:

26 (1) examine the records of a financial organization

1 that is a federally chartered bank, savings bank, or
2 credit union if the administrator has reason to believe
3 that the financial organization has failed to comply with
4 this Act;

5 (2) issue an administrative subpoena requiring the
6 financial organization or an agent of the financial
7 organization to make records available for examination;
8 and

9 (3) bring an action seeking judicial enforcement of
10 the subpoena.

11 The administrator may adopt administrative rules that
12 specify conditions under which the administrator has a reason
13 to believe that a financial organization is not in compliance
14 with this Act.

15 (Source: P.A. 100-22, eff. 1-1-18; 100-566, eff. 1-1-18;
16 101-81, eff. 7-12-19.)

17 (765 ILCS 1026/15-1004)

18 Sec. 15-1004. Records obtained in examination. Records
19 obtained and records, including work papers, compiled by the
20 administrator or administrator's agent in the course of
21 conducting an examination under Section 15-1002 or Section
22 15-1002.1:

23 (1) are subject to the confidentiality and security
24 provisions of Article 14 and are exempt from disclosure
25 under the Freedom of Information Act;

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

3 (3) may be used in a joint examination conducted with
4 another state, the United States, a foreign country or
5 subordinate unit of a foreign country, or any other
6 governmental entity if the governmental entity conducting
7 the examination is legally bound to maintain the
8 confidentiality and security of information obtained from
9 a person subject to examination in a manner substantially
10 equivalent to Article 14;

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

18 (5) must be produced by the administrator under an
19 administrative or judicial subpoena or administrative or
20 court order; and

21 (6) must be produced by the administrator on request
22 of the person subject to the examination in an
23 administrative or judicial proceeding relating to the
24 property.

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

1 (765 ILCS 1026/15-1401)

2 Sec. 15-1401. Confidential information.

3 (a) Except as otherwise provided in this Section,
4 information that is confidential under law of this State other
5 than this Act, another state, or the United States, including
6 "private information" as defined in the Freedom of Information
7 Act and "personal information" as defined in the Personal
8 Information Protection Act, continues to be confidential when
9 disclosed or delivered under this Act to the administrator or
10 administrator's agent.

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

16 (c) If reasonably necessary to enforce or implement this
17 Act, the administrator or the administrator's agent may
18 disclose confidential information concerning property held by
19 the administrator or the administrator's agent to:

20 (1) an apparent owner or the apparent owner's
21 representative under the Probate Act of 1975, attorney,
22 other legal representative, or relative;

23 (2) the representative under the Probate Act of 1975,
24 other legal representative, relative of a deceased
25 apparent owner, or a person entitled to inherit from the
26 deceased apparent owner;

1 (3) another department or agency of this State or the
2 United States;

3 (4) the person that administers the unclaimed property
4 law of another state, if the other state accords
5 substantially reciprocal privileges to the administrator
6 of this State if the other state is required to maintain
7 the confidentiality and security of information obtained
8 in a manner substantially equivalent to Article 14;

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

11 (6) an agent of the administrator.

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

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

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

2 (765 ILCS 1026/15-1402)

3 Sec. 15-1402. Confidentiality agreement. A person to be
4 examined under Section 15-1002 or Section 15-1002.1 may
5 require, as a condition of disclosure of the records of the
6 person to be examined, that the administrator or the
7 administrator's agent execute and deliver to the person to be
8 examined a confidentiality agreement that:

9 (1) is in a form that is reasonably satisfactory to
10 the administrator; and

11 (2) requires the person having access to the records
12 to comply with the provisions of this Article applicable
13 to the person.

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

15 (15 ILCS 505/0.04 rep.)

16 (15 ILCS 505/0.05 rep.)

17 Section 15. The State Treasurer Act is amended by
18 repealing Sections 0.04 and 0.05.

19 Section 99. Effective date. This Act takes effect upon
20 becoming law."