



Sen. Rachelle Crowe

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10200SB0338sam001

LRB102 10796 LNS 23986 a

1 AMENDMENT TO SENATE BILL 338

2 AMENDMENT NO. _____. Amend Senate Bill 338 on page 4,
3 line 12 by replacing "15-607," with "15-607, 15-905,"; and

4 on page 32, line 9, by replacing "shall" with "may"; and

5 on page 37, immediately below line 2, by inserting the
6 following:

7 "(765 ILCS 1026/15-905)

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

9 (a) The administrator shall pay or deliver to the owner
10 the property or pay to the owner the net proceeds of a sale of
11 the property, together with income or gain to which the owner
12 is entitled under Section 15-607. On request of the owner, the
13 administrator may sell or liquidate property and pay the net
14 proceeds to the owner, even if the property had been held by
15 the administrator for less than 3 years or the administrator

1 has not complied with the notice requirements under Section
2 15-503.

3 (b) Property held under this Act by the administrator is
4 subject to offset under Section 10.05 of the State Comptroller
5 Act.

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

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

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