

HB4181



103RD GENERAL ASSEMBLY

State of Illinois

2023 and 2024

HB4181

Introduced 10/25/2023, by Rep. Marcus C. Evans, Jr.

SYNOPSIS AS INTRODUCED:

20 ILCS 4123/5-15

Amends the Money Laundering in Real Estate Task Force Act. Provides that the Money Laundering Task Force's initial report will be due 24 months (rather than 12 months) after the initial Task Force meeting. Effective immediately.

LRB103 34835 JDS 64692 b

A BILL FOR

1 AN ACT concerning State government.

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

4 Section 5. The Money Laundering in Real Estate Task Force
5 Act is amended by changing Section 5-15 as follows:

6 (20 ILCS 4123/5-15)

7 (Section scheduled to be repealed on January 1, 2026)

8 Sec. 5-15. Reports. The Task Force shall submit a report
9 to the Governor and the General Assembly not later than 24 ~~12~~
10 months after the effective date of this Act. The report shall
11 include the Task Force's findings and shall summarize the
12 actions the Task Force has taken and those it intends to take
13 in response to its obligations under the Act. After it submits
14 its initial report, the Task Force shall periodically submit
15 reports to the Governor and the General Assembly as the
16 chairperson of the Task Force deems necessary to apprise those
17 officials of any additional findings made or actions taken by
18 the Task Force. The obligation of the Task Force to submit
19 periodic reports shall continue for the duration of the Task
20 Force.

21 (Source: P.A. 102-1108, eff. 12-21-22.)

22 Section 99. Effective date. This Act takes effect upon

1 becoming law.