



Rep. Marcus C. Evans, Jr.

Filed: 3/11/2024

10300HB5143ham001

LRB103 37054 JRC 70484 a

1 AMENDMENT TO HOUSE BILL 5143

2 AMENDMENT NO. _____. Amend House Bill 5143 as follows:

3 on page 6, immediately below line 1, by inserting the
4 following:

5 "Section 7. The Illinois Trust Code is amended by changing
6 Sections 809 and 810 as follows:

7 (760 ILCS 3/809)

8 Sec. 809. Control and protection of trust property. A
9 trustee shall take reasonable steps to take control of and
10 protect the trust property, including searching for and
11 claiming any unclaimed or presumptively abandoned property. If
12 a corporation is acting as co-trustee with one or more
13 individuals, the corporate trustee shall have custody of the
14 trust estate unless all the trustees otherwise agree.

15 (Source: P.A. 101-48, eff. 1-1-20.)

1 (760 ILCS 3/810)

2 Sec. 810. Recordkeeping and identification of trust
3 property.

4 (a) A trustee shall keep adequate records of the
5 administration of the trust.

6 (b) A trustee shall keep trust property separate from the
7 trustee's own property.

8 (c) Except as otherwise provided in subsection (d), a
9 trustee not subject to federal or state banking regulation
10 shall cause the trust property to be designated so that the
11 interest of the trust, to the extent feasible, appears in
12 records maintained by a party other than a trustee or
13 beneficiary to whom the trustee has delivered the property.

14 (d) If the trustee maintains records clearly indicating
15 the respective interests, a trustee may invest as a whole the
16 property of 2 or more separate trusts.

17 (e) A trustee shall maintain or cause to be maintained
18 trust records for a minimum of 7 years after the dissolution of
19 the trust.

20 (f) Prior to the destruction of trust records, a trustee
21 shall conduct a reasonable search for any trust property that
22 is presumptively abandoned or that has been reported and
23 remitted to a state unclaimed property administrator.

24 (Source: P.A. 101-48, eff. 1-1-20.)".