

1 AN ACT concerning finance.

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

4 Section 5. The Illinois Procurement Code is amended by
5 adding Section 40-60 as follows:

6 (30 ILCS 500/40-60 new)

7 Sec. 40-60. Third party management. Parties interested in
8 (i) proposing a lease of real property to the State of Illinois
9 or proposing a lease to own contract with a scheduled transfer
10 of ownership of real property to the State of Illinois, and
11 (ii) proposing that the cost of a third party management
12 contract will be paid by the State in addition to the lease
13 rent or lease to own payment shall, at the time of proposal to
14 the State, submit the following information:

15 (1) an identification of any third party manager whom
16 the lessor or owner intends to rely upon or engage as an
17 agent for purposes of representing the lessor's or owner's
18 interests to the State;

19 (2) identification of individuals with any (i)
20 ownership interest in common with the identified third
21 party manager or independent ownership interest as both
22 lessor or owner in the subject real property, and (ii)
23 ownership interest in the identified third party manager;

1 (3) a list of all services or representations that the
2 third party manager will provide on behalf of the lessor or
3 owner to the State of Illinois; and

4 (4) an itemized cost schedule for management services
5 and fees for representation to be paid by the State and to
6 be included in the contract with the State.

7 Section 99. Effective date. This Act takes effect January
8 1, 2013.