



Rep. Arthur Turner

Filed: 11/3/2015

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LRB099 03384 HEP 39334 a

1 AMENDMENT TO SENATE BILL 155

2 AMENDMENT NO. _____. Amend Senate Bill 155, AS AMENDED, by
3 replacing everything after the enacting clause with the
4 following:

5 "Section 5. The Code of Civil Procedure is amended by
6 changing Section 15-1507.1 as follows:

7 (735 ILCS 5/15-1507.1)

8 (Section scheduled to be repealed on March 2, 2016)

9 Sec. 15-1507.1. Judicial sale fee for Abandoned
10 Residential Property Municipality Relief Fund.

11 (a) Upon and at the sale of residential real estate under
12 Section 15-1507, the purchaser shall pay to the person
13 conducting the sale pursuant to Section 15-1507 a fee for
14 deposit into the Abandoned Residential Property Municipality
15 Relief Fund, a special fund created in the State treasury. The
16 fee shall be calculated at the rate of \$1 for each \$1,000 or

1 fraction thereof of the amount paid by the purchaser to the
2 person conducting the sale, as reflected in the receipt of sale
3 issued to the purchaser, provided that in no event shall the
4 fee exceed \$300. No fee shall be paid by the mortgagee
5 acquiring the residential real estate pursuant to its credit
6 bid at the sale or by any mortgagee, judgment creditor, or
7 other lienor acquiring the residential real estate whose rights
8 in and to the residential real estate arose prior to the sale.
9 Upon confirmation of the sale under Section 15-1508, the person
10 conducting the sale shall remit the fee to the clerk of the
11 court in which the foreclosure case is pending. The clerk shall
12 remit the fee to the State Treasurer as provided in this
13 Section, to be expended for the purposes set forth in Section
14 7.31 of the Illinois Housing Development Act.

15 (b) All fees paid by purchasers as provided in this Section
16 shall be disbursed within 60 days after receipt by the clerk of
17 the court as follows: (i) 98% to the State Treasurer for
18 deposit into the Abandoned Residential Property Municipality
19 Relief Fund, and (ii) 2% to the clerk of the court to be
20 retained by the clerk for deposit into the Circuit Court Clerk
21 Operation and Administrative Fund to defray administrative
22 expenses related to implementation of this Section.

23 (c) Not later than March 1 of each year, the clerk of the
24 court shall submit to the Illinois Housing Development
25 Authority a report of the funds collected and remitted during
26 the preceding year pursuant to this Section.

1 (d) Subsections (a) and (b) of this Section shall become
2 inoperative on January 1, 2017 ~~2016~~. This Section is repealed
3 on March 2, 2017 ~~2016~~.

4 (Source: P.A. 98-20, eff. 6-11-13.)

5 Section 99. Effective date. This Act takes effect upon
6 becoming law.".