

AN ACT concerning civil law.

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

Section 5. The Residential Real Property Disclosure Act is amended by changing Section 5 as follows:

(765 ILCS 77/5)

Sec. 5. Definitions. As used in this Act, unless the context otherwise requires, the following terms have the meaning given in this Section:

"Residential real property" means real property improved with not less than one nor more than 4 residential dwelling units; units in residential cooperatives; or, condominium units, including the limited common elements allocated to the exclusive use thereof that form an integral part of the condominium unit. The term includes a manufactured home as defined in subdivision (53) of Section 9-102 of the Uniform Commercial Code that is real property as defined in the Conveyance and Encumbrance of Manufactured Homes as Real Property and Severance Act.

"Seller" means every person or entity who:

- (1) is a beneficiary of an Illinois land trust; or
- (2) has an interest, legal or equitable, in residential real property as:

- (i) an owner;
- (ii) a beneficiary of a trust;
- (iii) a beneficiary pursuant to testate disposition, intestate succession, or a transfer on death instrument; or
- (iv) a contract purchaser or lessee of a ground lease.

"Seller" does not include a party to a transfer that is exempt under Section 15 or a beneficiary who has both (i) never occupied the residential real property and (ii) never had management responsibility for the residential real property.

"Prospective buyer" means any person or entity negotiating or offering to become an owner or lessee of a ground lease of residential real property by means of a transfer for value to which this Act applies.

"Contract" means a written agreement by the seller and prospective buyer that would, subject to the satisfaction of any negotiated contingencies, require the prospective buyer to accept a transfer of the residential real property.

(Source: P.A. 102-765, eff. 5-13-22.)

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