

AN ACT concerning property.

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

Section 5. The Mortgage Escrow Account Act is amended by changing Section 15 as follows:

(765 ILCS 910/15)

Sec. 15. Notice of tax payments.

(a) When any mortgage lender pays the property tax from an escrow account, the mortgage lender must give the borrower written notice of the following, within 45 business days after the tax payment:

(1) the date the taxes were paid;

(2) the amount of taxes paid; and

(3) the permanent index number, mortgage account number, address of the property, or other property description that is used for assessment and taxation purposes under the Property Tax Code.

(b) The notice required in subsection (a) may be included on or with other documents, notices, or statements provided to the borrower. If more than one borrower is obligated on the loan, only one borrower who is primarily liable on the loan need be given notice. Notice may be delivered, mailed, or transmitted by any usual means of communication.

(c) Notwithstanding the requirements in subsection (a), a mortgage lender that provides notice at least annually to a borrower in the manner provided in subsection (b) of a means of communication for the borrower to access the information set forth in subsection (a) by telephone, facsimile, e-mail, Internet access, or other means of communication, is deemed to be in compliance with subsection (a).

(Source: P.A. 94-50, eff. 1-1-06.)