

1 AMENDMENT TO HOUSE BILL 418

2 AMENDMENT NO. _____. Amend House Bill 418 as follows:

3 by replacing everything after the enacting clause with the
4 following:

5 "Section 5. The Toll Highway Act is amended by adding
6 Section 9.12 as follows:

7 (605 ILCS 10/9.12 new)

8 Sec. 9.12. Disclosure of interest in property.

9 (a) Before any contract relating to the ownership or use
10 of real property is entered into by the Authority, the
11 identity of every owner and beneficiary having any interest,
12 legal or equitable, in the property must be disclosed. In
13 addition, the identity of every member, shareholder, limited
14 partner, or general partner entitled to receive any
15 distributable income of any land trust, limited liability
16 company, corporation, or limited partnership having any
17 interest, real or personal, in the property must be
18 disclosed. The disclosure must be in writing and must be
19 subscribed by a member, owner, authorized trustee, corporate
20 official, general partner, or managing agent or an authorized
21 attorney, under oath.

1 (b) As a condition of contracts and leases entered into
2 on or after the effective date of this amendatory Act of the
3 92nd General Assembly, the beneficiaries of a lease must
4 furnish the trustee of a trust subject to disclosure under
5 this Section with a binding, non-revocable letter of
6 direction authorizing the trustee to provide the Department
7 of Central Management Services with an up-to-date disclosure
8 whenever requested by the Department of Central Management
9 Services. The letter of direction is binding on
10 beneficiaries' heirs, successors, and assigns during the term
11 of the contract.

12 (c) If an entity is wholly or partially owned by another
13 entity, the names of the owners of the wholly or partially
14 owning entity and the names of the owners of the wholly or
15 partially owned entity must be disclosed under this Section.

16 (d) This Section shall be liberally construed to
17 accomplish the purpose of requiring disclosure of the
18 identities of the actual parties benefiting from any
19 transactions with the Authority involving the procurement of
20 the ownership or use of real property.

21 (e) For purposes of disclosure under this Section,
22 "identity" includes the name and address of the party. In
23 addition, the disclosure must also include the purchase or
24 lease price.

25 (f) On January 1 of each year, the Department of Central
26 Management Services shall submit a report to the General
27 Assembly listing the disclosure information for each contract
28 subject to disclosure under this Section that was entered
29 into by the Authority during the preceding year.

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