

1 AN ACT in relation to property.

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

4 Section 5. The Security Deposit Return Act is amended by  
5 changing Section 1.1 as follows:

6 (765 ILCS 710/1.1) (from Ch. 80, par. 101.1)

7 Sec. 1.1. In the event of a sale, lease, transfer or  
8 other direct or indirect disposition of residential real  
9 property, other than to the holder of a lien interest in such  
10 property, by a lessor who has received a security deposit or  
11 prepaid rent from a lessee, the transferee of the such  
12 property shall be liable to that lessee for any security  
13 deposit, including statutory interest, or prepaid rent which  
14 the lessee has paid to the transferor. Transferor shall  
15 remain jointly and severally liable with the transferee to  
16 the lessee for such security deposit or prepaid rent.

17 (Source: P.A. 81-1525.)